



SANGAMESHWAR COLLEGE, SOLAPUR
(AUTONOMOUS)

Linguistic Minority Institute

Reaccredited by NAAC with 'A' Grade (C.G.P.A. 3.39) 3rd Cycle

SOLAPUR - 413 001. (MAHARASHTRA)

email :- principal@sangameshwarcollege.ac.in

Post Box No.:52

Estd.:1953

Phone: Office - 2315588

Prin. - 2316688

Lib. - 2315566

Fax No.: 0217- 2315588

COMPOSITION OF FINANCE COMMITTEE

2021-22

Sr. No.	Name of the Member	Designation	Position in Finance Committee
1	Principal Dr. Ms. S. V. Rajmanya	Principal, Sangameshwar College, Solapur	Chairman
2	Hon'ble Mr. Shrenik Shah Chartered Accountant	Finance and Accounts Officer, PAH Solapur University, Solapur	Member
3	Dr. Ms. D. G. Karajgikar	Member, Governing Body	Member
4	Dr. Ms. V. K. Purohit	Senior Faculty Member	Secretary



S. V. Rajmanya

Dr. Ms. S. V. Rajmanya
Principal



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FINANCE COMMITTEE

MINUTES OF THE 2nd FINANCE COMMITTEE MEETING

The 2nd Finance Committee Meeting of Sangameshwar College, Solapur (Autonomous) was held on **13th August, 2021** at **5.00 pm** in Management Hall under the chairmanship of Principal Dr. Ms. S. V. Rajmanya.

The following members attended the meeting.

1. Dr. Ms. S. V. Rajmanya, Principal & Chairman, Finance Committee
2. CA Shrenik H. Shah, Finance & Accounts Officer, PAH Solapur University, Solapur
3. Dr. Ms. D. G. Karajgikar, Member
4. Dr. Ms. V. K. Purohit, Member Secretary, Finance Committee

Dr. Shobha V. Rajmanya, Principal, extended a warm welcome to all members of the 2nd Finance Committee Meeting.

With the permission of the Chairman Principal Dr. Ms. S. V. Rajmanya, the Finance Committee proceedings started.

The following issues were discussed and approved –

1) FC/MIN/2021-22/2/1: To confirm the minutes of the previous meeting held on 26th March, 2021

Dr. Ms. V. K. Purohit read the minutes of the previous meeting, held on March 26, 2021 at 5.30 p.m. at the Finance Officer Cabin, PAH Solapur University, Solapur, and the members of the Committee approved and confirmed them.

2) FC/MIN/2021-22/2/2: To approve the budget of Proposed UGC Grants for Autonomous College of Rs. 15 Lakhs for the year 2021-22

Dr. Ms. V. K. Purohit, Member Secretary, Finance Committee, proposed a budget of Rs. 15 lakhs for UGC Grants for Autonomous College for the financial year 2021-22 to be used for Examination Reforms, syllabus upgradation, honoraria for Workshops/Seminars/Meetings, Orientations & re-training to teachers, classroom



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renovation and repairs, faculty capacity building programmes, and purchase of office equipment's, teaching aids, laboratory equipment's, and so on.

The committee members decided to approve the UGC budget proposal because the overall goal of the grants was to improve teaching effectiveness.

Vote: All in favour

Resolved: Motion carried

3) FC/MIN/2021-22/2/3: To approve the budget of Examination Section (Annexure B)

The Member Secretary reiterated the role of the College's examination Section as stated in the First Finance Committee meeting, which will be appointing Paper Setters, Examiners, Moderators, and Senior Supervisors, preparing and publishing examination schedules, conducting examinations, ensuring that candidates' performance at the examinations is properly assessed, and timely submission of results.

She also informed the meeting about the previous meeting's (March 26th, 2021) suggestion by Respected Committee Member Chartered Accountant Shri Shrenik Shah, Finance & Accounts Officer, PAH Solapur University that *the institute consider examination remuneration rates that are precisely equivalent to the University Remuneration Rates.*

After extensive discussions, the Finance Committee members approved and finalized the estimated examination budget of Rs. 5066000/-.

Vote: All in favour

Resolved: Motion carried

4) FC/MIN/2021-22/2/4: To approve the Budget of Skill - Based Certificate Courses for the year 2021-22 (Annexure C)

Education's goal is to prepare students for employment. As previously discussed at the previous meeting, the college has taken the initiative to continue with 12 skill-based courses (List enclosed separately Annexure D) to supplement the curriculum and better prepare students to meet industry demands and increase their employability. Students in skill-based courses are encouraged to experiment with different disciplines. The Member Secretary added to the discussion by stating that every UG student must complete two



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skill-based courses in order to obtain a UG degree. The meetings of the statutory committees have approved the same.

Dr. Ms. V. K. Purohit presented the budget for Skill-Based Certificate Courses, which included total fee collections as well as a percentage allocation to expenditures such as trainer remuneration, purchase of office equipment and teaching aids, library books, and so on. Following the meeting, it was decided to use the College Development Fund for all students' overall development, intellectual development, and success.

Respected CA Shri Shrenik Shah Member of Finance Committee proposed that the examination fees collected for skill-based courses be included in the budget income.

The Committee Members after the above discussions **RESOLVED** to approve the Budget of the Skill-based Certificate Courses.

- **Vote:** All in favour
- **Resolved:** Motion carried

5) FC/MIN/2021-22/2/5: Approval for Utilization of Budgeted Funds of 2020-21:

a) UGC Grants for Autonomous Colleges Rs. 15 lacs:

In the meeting held on August 13, 2021, the Member Secretary of the Finance Committee stated that a proposal for UGC Grants budgeted at Rs. 15 lacs for the year 2020-21 was submitted to UGC (WRO) Pune on January 8, 2021. She also informed the Finance Committee members that the College has yet to receive grants for Autonomous College from the University Grants Commission (UGC), Pune for the financial year 2020-21. The Member Secretary also stated that a sum of Rs. 15 lakhs were accepted as financial assistance from Shri Sangameshwar Education Society, and the following expenses were incurred.



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RECEIPTS	RS.	PAYMENTS	RS.
UGC Grants (Transfer from Society)	1500000	Examination Reform (CIMS)	649000
Interest received from bank	14141	BOS/AC/GB Meeting Honorarium	142894
Deficit	44351	Computers Printers	164250
		Laptop, Refurbished Computers & Printers	130500
		LCD	36000
		Xerox Machine	88500
		Renovation & Repairs (Smart Classroom)	342525
		Guest Faculty Honorarium	4534
		Bank Charges	288
Total Rs.:	1558492	Total Rs.:	1558492

b) Examination Section

The Member Secretary informed the Finance Committee that the total credit to the Examination Fees Account for fees collected for the year 2020-21 from UG Part I and PG-I students amounts to Rs. 13,27,970. She also stated that during the financial year 21-22, an amount of Rs. 65700/- was debited from the account as Remuneration to Paper Setter for UG Part I and PG Part I.

c) Skill Based Courses:

The Member Secretary informed the Committee that the Academic Council had approved 40 skill-based courses; however, only 12 of the 40 courses had been registered for. Due to the corona pandemic, the number of registered students was low. As a result, the College could only begin three courses in April 2021. The Member Secretary went on to say that the total amount to the credit of Certificate Courses A/c. as "Fees Received" as of March 31, 2021 was Rs.274000/-. The compensation paid to Certificate Course trainers, as well as related expenses, are debited in fiscal year 2021-22.



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6) FC/MIN/2021-22/2/6: To place before the Finance Committee Annual (General) Budget for the year 2021-22

Shri V. I. Swami, Senior Accountant of the college presented before the Committee the Annual General Budget for the year 2021-22. The Committee discussed and went through the statements carefully.

The following suggestions were made in the meeting -

- Honorable Member of Finance Committee CA Shrenik Shah recommended increasing the provision for Research Activities and Avishkar Expenses from Rs. 40000/- to Rs. 1 lakh in order to instill a research attitude among students which will have a positive impact on valuable learning objectives.
- It was suggested that a provision of Rs. 1 lakh be made for Uniform to Peons.

Following extensive deliberation, the Committee recommended that the Budget be submitted to the Governing Body for approval.

- **Vote:** All in favour
- **Resolved:** Motion carried

7) Any other issue with the permission of the Chair.

As there were no other issues, the meeting was concluded.

Dr. Ms. Vandana K. Purohit, Member Secretary, Finance Committee expressed sincere thanks to all the members for their presence and active participation.


Dr. Ms. Vandana K. Purohit

Member Secretary, Finance Committee




Dr. Ms. Shobha V. Rajmanya

Principal



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Annexure 'A'

Shri Sangameshwar Education Society's

SANGAMESHWAR COLLEGE, SOLAPUR (AUTONOMOUS)

PROPOSED BUDGET FOR UGC GRANTS FOR AUTONOMOUS COLLEGE

2021-22

RECEIPTS	Rs.	PAYMENTS	Rs.
Grants from UGC	1500000	Orientation and re-training of Teachers	10000
		Re-designing courses and development of teaching/ learning material	80000
		Workshops, Seminars, Conference, Meetings (BOS, Academic Council etc.)	220000
		Examination Reforms	150000
		Furniture - Office, Classroom, Library & Laboratories, Knowledge Resource Centre	200000
		Renovation and repairs not leading to construction of a new building	250000
		Extension Activities	15000
		Office equipment, teaching aids and laboratory equipment	530000
		Guest/Visiting Faculty	30000
		Capacity Building for teachers	10000
		Development of Area Study Programmes	5000
TOTAL RS. :	1500000	TOTAL RS. :	1500000



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Annexure 'B'

Shri Sangameshwar Education Society's
SANGAMESHWAR COLLEGE (AUTONOMOUS), SOLAPUR
EXAMINATION SECTION BUDGET
2021-22

RECEIPTS	RS.	PAYMENTS	RS.
EXAMINATION FEES:	5066000	PRE-EXAMINATION PAYMENTS:	
• UG I and II Year		Remuneration to Paper Setters with TA/DA	1000000
• PG I and II Year		Printing of Question Papers	300000
		Printing of Answer Books, Supplements, Graph Papers etc.	500000
		EXAMINATION REFORMS	550000
		Computer with Printer, Xerox Machine etc.	
		CONDUCT OF EXAMINATION:	
		Payment to Administrative Staff - Exam Section	198000
		Staff payment to Conduct Semester Examination	794000
		POST EXAMINATION EXPENSES:	
		CAP Expenses:	
		- Remuneration to Staff at CAP Centre	153000
		- Remuneration with TA/DA- Examiners, Moderators	800000
		- Result & Marksheet Exps.	250000
		STATIONERY & MISCELLANEOUS EXPENDITURE	500000
		Balance	21000
TOTAL RS.:	5066000	TOTAL RS.:	5066000



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Annexure 'C'

SANGAMESHWAR COLLEGE, SOLAPUR (AUTONOMOUS)
BUDGET FOR CERTIFICATE COURSES UNDER AUTONOMY
2021-22

RECEIPTS		PAYMENTS	
Particulars	Amount (Rs.)	Particulars	Amount (Rs.)
Receipt of Certificate		Remuneration & TA to Expert	
Course Fees (Students	2100000	Faculty, Guest Lectures, and	924000
1400*1500/- fees)		Coordinators (40%)	
Examination Fees	210000	Library Books, Journals etc. (5%)	115500
(Students 1400 * 150/-)		Office Equipment's & Teaching	462000
		Aids (20%)	
		Printing & Stationery (4%)	92400
		Sundry Exps. (1%)	23100
		College Development Fund (30%)	693000
TOTAL RS. :	2310000	TOTAL RS. :	2310000



S. V. Rajmanya

Dr. Ms. S. V. Rajmanya

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Annexure D

SANGAMESHWAR COLLEGE, SOLAPUR (AUTONOMOUS)

LIST OF SKILL ENHANCEMENT COURSES

FOR UG STUDENTS: 2021-22

Sr. No.	Name of the Course	Sr. No.	Name of the Course
1	Certificate Course in Spoken English	7	Certificate Course in GST
2	Certificate Course in German Language	8	Certificate Course in Entrepreneurship
3	Certificate Course in Technical Writing	9	Certificate Course in Capital Market
4	Certificate Course in Tourism	10	Certificate Course in Essential Computer Skills
5	Certificate Course in Life Skill Development	11	Certificate Course in Advanced Excel
6	Certificate Course in Food and Adulteration	12	Certificate Course in Elocution and Anchoring



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Dr. Ms. S. V. Rajmanya
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