



Minutes of the 10th Finance Committee Meeting

Held on : 21.01.2017 (Saturday)
Venue : Conference Hall, Hindustan Head Office
Time : 11.00 a.m.

The following members were present:

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| 1. Dr. S. Ramachandran, Vice-Chancellor | - | Chairman |
| 2. Mr. Ashok Verghese, Director | - | Member |
| 3. Mr. R. Venkatesh, Auditor | - | Member |
| 4. Dr. N. Vasudevan, Dean (Academics) | - | Member |
| 5. Dr. Pon.Ramalingam, Registrar | - | Member |
| 6. Mr. R. Subramanian, Additional Finance Manager | - | Member |
| 7. Mr. Jacob Mathew, Finance Manager & Secretary | - | Convenor |

Dr. Anand Jacob Verghese, Vice - President of Holding Society and Mrs. Asha Mathen, Director, Barclays Wealth, Member informed their inability to attend the meeting.

1. Address by the Vice-Chancellor

The Vice- Chancellor welcomed all the members of the Finance Committee. He informed that the Audited Financial Statement for 2015 - 16, Budget for 2016 - 17 and provisional budget for 2017 - 18 will be presented during the Finance Committee Meeting.

The Vice-Chancellor informed the following activities of the University to the committee members.

- The University achieved 'A' Grade in NAAC Accreditation with a C.G.P.A of 3.3 out of 4.
- The University will be applying for NBA accreditation for 5 Programmes during academic year 2016 - 17.
- The No. of the full time and part time Ph.D. scholars has increased. There are **54** full time and **358** part time Research Scholars pursuing Ph.D.
- The efforts are being taken to improve the revenue from the consultancy projects.
- The No. of research projects by various funding agencies increased considerably. This year (2016-17) we have three projects worth of ₹ 76.68 lakhs granted by various funding agencies. Currently a total of Seventeen funded Research projects worth of ₹ 420.82 lakhs have been undertaken by various Teaching staff members:

2. Opening remarks by Director

Mr. Ashok Verghese, Member accorded a warm welcome to all the members. He has informed that Mr. Aurobindo Banerjee, IRS, Chief Commissioner of Income Tax (Retd.), Member of the Finance Committee and Convenor of the Fee Fixation Committee has resigned, due to his ill-health. The University will be presenting a Letter of Appreciation and Memento to express our thanks and gratitude to Mr. Aurobindo Banerjee for his exemplary contribution to the University, through his valuable suggestions in the Finance and Fee Fixation Committees. The University signed MoUs with major foreign Universities during the academic year 2015 - 16. The University is focusing to sponsor students under exchange programme to various foreign Universities with whom, the MoUs have been signed.

3. Confirmation of the Minutes of the 9th Finance Committee Meeting held on 01.03.2016

Minutes of the previous Finance Committee Meeting held on 01.03.2016 already circulated by mail was confirmed.

4. Action Taken Report on the 9th Finance Committee Meeting held on 01.03.2016

Action Taken Report on the Minutes of the 9th Finance Committee Meeting held on 01.03.2016 placed before the members was confirmed.

5. Audited Financial Statement summary for 2015 - 16

Members took on record the audited financial statement for the year ended 31/03/2016.

6. The Minutes of Fee Fixation Committee Meeting

The Minutes of the Fee Fixation Committee Meeting held on 20th January 2017 circulated to the members was approved.

The Vice-Chancellor suggested that the tuition fee for the Ph.D. programme under Engineering / Management category be fixed at Rs. 80,000/- instead of Rs. 1,00,000/- as approved by the Fee Fixation Committee. Similarly the fees for Science / Humanities category be fixed at Rs. 60,000/- instead of Rs. 80,000/- as approved by the Fee Fixation Committee.

The Chancellor approved the suggestions given by the Vice Chancellor in the finance Committee meeting regarding the revision of fee structure for the Ph.D. programme. The tuition fee for the internal registration will be 20% less than the external registrations as approved by the Fee Fixation Committee.

The Chancellor has also approved additional fee of Rs. 20,000/- per year under Engineering / Management category and Rs 10,000/- under Science and Humanities category if the period of completion of Ph.D. is extended beyond five years.


7. Budget for the Academic Year 2016 -17 & 2017 - 18

The budget presented for 2016 - 17 and provisional budget 2017- 18 have been approved with suggested changes. The members appreciated the Finance Department's efforts for presenting the provisional budget for 2017 -18.

8. Any other points with the permission of the Chair

Mr. R. Venkatesh, Member informed that the total expenditure for the Research Promotion will be 10% of the budget, if the expenditures related to the conduct of National / International Conferences, purchase of equipment for research activities, setting up of new centres of excellence, minor projects sponsored by the Management are included.

The meeting concluded with the vote of thanks by the Convenor.


Jacob Mathew
Convenor

Copy to : The Chancellor / Pro Chancellor and
All Members of the Finance Committee / File

