



**Minutes of the 9<sup>th</sup> Finance Committee Meeting**

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**Held on: 1.3.2016**

**Venue : Conference Hall, HIET**

**Time : 11.00 a.m.**

The following members were present:

1. Dr. S. Ramachandran : Chairman / Vice-Chancellor
2. Dr. Anand Jacob Verghese : Member
3. Mr. Ashok Verghese : Member
4. Mr. R. Venkatesh : Member
5. Mr. M.K. Rangaswamy : Member
6. Mrs. Asha Mathen : Member
7. Dr. N. Vasudevan : Member
8. Dr. Pon. Ramalingam : Member
9. Mr. R. Subramanian : Member
10. Mr. Jacob Mathew : Convener / Finance Manager

Mr. A. Banerjee, Member had expressed his inability to attend the meeting.

1. **Address by the Vice-Chancellor**

The Vice-Chancellor welcomed the members of the Finance Committee. He informed that the 9<sup>th</sup> Finance Committee Meeting which was scheduled in the month of November 2015 was postponed due to floods and the same is conducted now in March 2016. He also said Audited Financial Statement for 2014-15, Budget for the Academic Year 2015-16 and 2016-17 and the Minutes of the Fee Fixation Committee Meeting are presented in this Finance Committee. The Vice Chancellor informed the following activities of the University to the committee.

- (a) The total admission in the University for the academic year 2015-16 is 2028. It is comparatively better than other educational institutions.
- (b) The NAAC Peer Team is scheduled to visit the University from 10<sup>th</sup> to 12<sup>th</sup> March 2016 for re-assessment. Hindustan University is preparing for the NAAC Peer Team visit and hopes to receive 'A' grade.
- (c) CBCS and OBE have been implemented in the University. Curricula and syllabi have been revamped. More number of faculty and classrooms are required to implement CBCS and these requirements are being addressed.

- (d) There is a significant growth in research activities. The publications have increased not only in quantity but also in quality. The University has achieved 70% publications in the index journals. H-index publications have increased to 18 and hope to reach 19 benchmark as the DST will sanction funds for the institutions having more than 19 H-index publications. The Management is also encouraging the faculty members by providing incentives for publishing journal papers.
- (e) The number of full time and part time Ph.D. research scholars has increased considerably. There are 52 full time research scholars and 335 part time research scholars.
- (f) Patents filed by the staff members have increased to 50.
- (g) Consultancy projects have also increased. This year projects worth of Rs. 2.2 crores have been granted from various funding agencies.
- (h) The University aims to improve the academic standards through modernization of classrooms and labs. More hostel facilities are also being created.
- (i) The Management has granted 9 Crores worth of scholarships to the students for this academic year.

2. **Opening remarks by Dr. Anand Jacob Verghese**

**Dr. Anand Jacob Verghese**, Member, accorded a warm welcome to all the members. He informed that the financial statements and other important issues will be discussed in the meeting. He said significant financial commitments have been made towards the development of labs, hostel facilities, scholarships to students etc. He appreciated the efforts put in by the finance committee for achieving the desired parameters. The students' strength has increased considerably in current academic year. The Industries pressurize to improve the academic standards based on their industrial needs. Students also expect international standards. A lot of resources are required towards the improvement of infrastructure, strengthening of the library and student amenities etc. CBCS has been introduced from the academic year 2015 - 16. The UGC and MHRD have given instructions to implement CBCS from this academic year. The impact on revenue and expenditure in implementing the CBCS has to be analyzed.

3. **Confirmation of the Minutes of the 8<sup>th</sup> Finance Committee Meeting held on 11.10.2014**

Minutes of the previous 8<sup>th</sup> Finance Committee Meeting, held on 11.10.2014, was circulated to all members was confirmed.

4. **Action Taken Report on the 8<sup>th</sup> Finance Committee Meeting held on 11.10.2014**  
Action Taken Report on the 8<sup>th</sup> Finance Committee Meeting held on 11.10.2014 placed before the members was discussed and approved.
5. **Audited Financial Statement summary for 2014 – 15**  
✓ Members took on record the audited financial statement for the year ended 31/03/2015.
6. **The Minutes of Fee Fixation Committee Meeting.**  
✓ The Minutes of the Fee Fixation Committee Meeting held on 29<sup>th</sup> February 2016 circulated to the committee was approved.
7. **Budget for the Academic Year 2015-16 & 2016-17**  
✓ The budget presented for 2015 - 16 and 2016-17 has been approved with changes. The members appreciated the Finance Department's efforts while approving the provisional budget for 2016-17.
8. **Any other points with the permission of the Chair.**
- (a) Mr. R. Venkatesh, Member, informed that 13 - 14% of the gross revenue spent on infrastructure is a positive sign for any academic institution. Percentage analysis reveals that the University focuses more on research and academic activities. The expenditure for research can be bifurcated into direct and indirect. These details should be included in the VC's presentation which will help to understand better the commitment of the University towards infrastructure and research.
- (b) The Vice-Chancellor informed that the departments will be asked to submit the budget details for the year 2016-17.
- (c) Mr. R. Venkatesh, member suggested to include Financial Management / Project Management as an elective subject for the UG Engg. programmes. It will be very useful for students when they move to higher levels in the organizations to understand the financial transaction and to help them in appropriate decision making.

The Meeting concluded with vote of thanks to the chair.

  
**FINANCE MANAGER**

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All Members of the Finance Committee / File

