

### MINUTES OF FINANCE COMMITTEE MEETING

The Third meeting of the Finance Committee of SIES College of Commerce & Economics (Autonomous) was held on 24/03/2022 at 7 p.m. in the college auditorium.

Following members and invitees were present.

Principal Dr.Nina Roy Choudhury	Chairperson
Prof. Dr. (CA) Pradeep D. Kamthekar	Finance & Accounts Officer, University of Mumbai
Mr.P. Sethuraman	Vice President , SIES
CA Prasanna Tambe	Member – nominated by Principal
CA Chandrashekhar Sawant	Invitee
CA Darshak Doshi	Invitee
Mrs. Prema Suryanarayanan	Invitee

Principal Dr.Nina Roy Choudhury, welcomed and introduced all the members. She also placed on record support extended by SIES Management and University of Mumbai in the process of rolling out autonomy.

Principal Dr. Nina Roy Choudhury requested confirmation of the minutes of the second meeting of Finance Committee held on 23<sup>rd</sup> Oct 2021. The same was earlier circulated by email . After a brief discussion it was approved.

Principal Dr. Nina Roy Choudhury presented for the record the budget for aided/unaided courses along with fee structure for the academic year 2022-2023. She also informed the meeting about two new Post Graduate Programs and One Undergraduate Program proposed to be introduced from academic year 2022-2023.

Prof. Dr. (CA) Pradeep Kamthekar sought clarifications with respect to the following :-

- Any increase in fees for various courses.
- Whether fee structure is in accordance with applicable directives.
- Basis of fees charged for new courses and academic arrangements planned for the same.

Principal informed the meeting that the fees are in accordance with all applicable directives. She further informed that the University had directed to reduce fees on certain heads for year 2021-22 due to Covid. These fees have been normalized for year 2022-2023. The examination fees have been increased by 5% in accordance with guidelines and Rs.500 has been increased as Internet fees to meet the cost of digital platforms used for academic and other activities.

She also informed the meeting about basis of fees for new courses and also academic arrangements for the same.

Prof. Dr. (CA) Pradeep Kamthekar requested to email the detailed examination budgets while discussing the summary of budget for examination expenses.

Subject to these discussions , the Revenue Budget and fee structure for all courses and programmes for the academic year 2022-2023 including new PG/UG programs viz. M.Com.(Global Wealth Management), M.Com (Financial Research & Technical Analysis) and B.Com.(Hons.) in International Accounting as presented in the meeting was approved in principle.

Prof. Dr. (CA) Pradeep Kamthekar also made certain valuable suggestions in respect of implementation of National Education Policy such as :-

- Introduction of online courses as per UGC guidelines.
- Modification of current UG/PG programs.
- Introduction of short term/certificate courses.
- Internships, so as to empower the students with better skill sets.
- Stress Management to be added as a subject in the courses.
- Degree with Hons with additional credits.
- Choice based blended learning.
- Industrial and Financial collaboration.

The same were duly noted and appreciated by the members.

The meeting ended with a vote of thanks to all the members present in the meeting given by Dr. Nina Roy Choudhury.



PRINCIPAL