

**Minutes of the Finance Committee Meeting No. 5, held on February 26, 2018.**

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The fifth meeting of the Finance committee was held on February 26, 2018 from 3.30pm to 5.00pm in the board room of the College. All the members were present, except Dr Muhamadali Momin. Chairman conducted the meeting.

Chairman read out the minutes of meeting No. 4 and the minutes were passed without any correction.

**Agenda 1. Establishing Prizes**

- 1.1. Possibility of offering scholarships for financially weaker students to continue with their education was discussed. The committee recommends that the system should be formalized and Rs 5.0L should be set aside to meet this requirement. Deserving students should also be encouraged to apply to Xavier Kelvani Mandal for scholarships.
- 1.2. Resources should be explored for setting up research fellowship; however, Management should keep aside Rs 5 Lakhs towards promoting research
- 1.3. Rs 5Lakhs per year should be kept aside for encouraging sports on campus in the form of track suits, shoes and other accessories.
- 1.4. Rs 10 Lakhs should be set aside for constituting academic prizes in those subjects where there is no academic prize established. The committee also recommended that there should not be only first and second prizes in each category.

**Agenda 2. Allocation for MSc Biotechnology and Analytical Chemistry**

The Finance committee accepted the proposed allocation (see appendix 1). With regard to attracting and retaining promising candidates is a concern. However, the committee suggested that disparity in salary should not be the criteria for attracting staff.

**Agenda 3. Fund created by the college through examination and other relevant fees for the activities to undertake the scheme of autonomy**

Fund created by the college under autonomous system was discussed so that future planning can be carried out. It was suggested to look at the expenditure against each head so that meaningful allocation can be done.

**Agenda 4. Institutional membership Current Science Association**

With regard to opting for institutional membership in Current science association, the finance committee approved the same

**Agenda 5. Proposing budget for the academic year 2018-19**

The committee suggested that marginal increase should be made for course reformation and faculty training.

#### **Expenditure estimates for the current Academic Year 2018-19**

		(Rs.)
1	Up-gradation of syllabus on regular basis making it skill oriented with quantifiable outcomes.	2,00,000
2	Orientation and re-training of teachers.	1,00,000
3	Re-designing courses and development of teaching/learning material	1,00,000
4	Workshop and seminars	2,50,000
5	Examination reforms	50,000
6	Furniture for office, classrooms, library and laboratories, Library equipment, books/journals	4,50,000
7	Renovation and repairs not leading to construction of a new building	3,00,000
8	Extension Activities	50,000
9	Office equipment, teaching aids and laboratory equipment	5,00,000
10	Guest/visiting faculty	1,00,000
11	Capacity building for teachers	1,00,000
12	Development of Area Study Programmes	50,000
	<b>Total</b>	<b>22,50,000</b>

#### **Any other matter**

Committee was also informed about reconstituting the Finance committee as the term is fixed to three years and the need for inducting finance officer from the parent university as per the new guidelines for autonomous colleges.

The committee agreed to have the next meeting sometime in August.

Chairman thanked the members

C.C. to

1. Fr Robert Arockiasamy, Chairman, [bobsj@sxca.edu.in](mailto:bobsj@sxca.edu.in)
2. Fr Ramesh Macwan, Nominee by the Governing Body of St Xavier's College, Ahmedabad
3. Fr KT Mathew, Treasurer of The Ahmedabad St Xavier's College Trust, [ktmathew@jesuits.net](mailto:ktmathew@jesuits.net)
4. Prof Victor Saldanha, External Financial advisor, [saldanha.victor@gmail.com](mailto:saldanha.victor@gmail.com)
5. Dr MD Momin, Senior Teacher of the College, [mahmadali.momin@sxca.edu.in](mailto:mahmadali.momin@sxca.edu.in)
6. Prof Mahesh Patel, Senior Teacher of the College, [mahesh.patel@sxca.edu.in](mailto:mahesh.patel@sxca.edu.in)