



ST. XAVIER'S COLLEGE (AUTONOMOUS)

Meeting No. 3

Re-accredited (3rd Cycle) with "A" (CGPA 3.41 out of 4) by NAAC | Affiliated to Gujarat University

Minutes of the Finance Committee meeting No.3 held on March 15, 2016

The third meeting of the Finance Committee was held on March 15, 2016 in the board room of St Xavier's College. All the members were present, except Fr Ramesh Macwan. The meeting was conducted by Fr Principal. He welcomed all the members to the meeting.

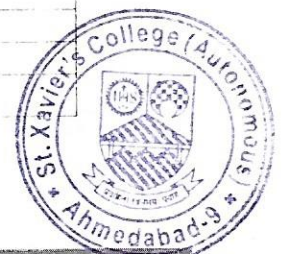
- 1. Fund created by the college through examination and other relevant fees for the activities to undertake the scheme of autonomy; and audited accounts for the above 2014-15 and 2015-16 for future planning.**

The account of FY 2014-15 was discussed. The accountant shared the difficulties encountered on account of autonomous as well as non autonomous system running parallel. She also shared that the account office is encountering difficulties as some students pay more semester fee or less semester fee. The possibility of bifurcating the college society fee from the college fee was also discussed.

- 2. Approving the detailed blue print of budget for the final approval of Governing Body.** Budgetary proposal for the academic year 2016-17 was proposed. It was suggested that, guest faculty should be raised to a minimum of 2.4lakhs.

Expenditure estimates for the current academic year 2016-17

		Non Recurring (Rs.)	Recurring (Rs.)
1	Guest Faculty		2,40,000
2	Orientation of Teachers		20,000
3	Redesigning Courses and development of teaching learning material		1,50,000
4	Examination Reforms	3,50,000	
5	Workshop / Seminars		50,000
6	Office & Laboratory Equipment	1,00,000	
7	Furniture for Office Class Rooms Library & Laboratories	5,00,000	
8	Library Equipment, Books/Journal	4,50,000	80,000
9	Renovation and Repair not leading to construction of a new building	1,00,000	
10	Expenditure on meetings of Governing Body & committees		1,00,000
11	Honorarium to Controller of Examination (Full-time) not exceeding Rs. 8000/- p.m. for 12 months		96,000
12	Accreditation NAAC Fee		0
13	Extension activities		20,000
		15,00,000	6,26,000
	Total Non-Recurring	15,00,000	
	Total Recurring		6,26,000
	Grand Total		21,26,000
	(Rupees Twenty One Lakhs twenty six thousand only)		



3. Fee revision for self financed courses (per sem):

The following were recommended by the Finance Committee.

- 3.1 For the new option of computer science, Rs 3000 per semester, BCA is 11,950/- as the semester academic fee and Rs.2250/- as the college society fee.
 - 3.2. Voc. Biotechnology Fee is raised to Rs 3,000/- per semester.
 - 3.3 The B.Com BPS fee is Rs 35,000/-
 - 3.4 MSc. BDA: Rs 40,000/-
 - 3.5 Per lecture rate for visiting faculty was also discussed. It was proposed that since tax is deducted, all UG courses should be paid Rs 750/ hour and for Masters course Rs 1000/hour.
 - 3.6 Fee revision of Application form was also discussed. It was proposed that, Rs 300 will be charged for all Grant in Aid (UG & PG) courses and Rs 500 for all SF courses.
- 4 The Chair informed that College is in the process of inducting 3 faculty for MSc, BSc BT (for Chemistry component). They will be paid at par with the existing norms of SXCA implemented for the grant in aid courses.
 - 5 To prepare a budget to institute scholarships, fellowships, studentships, medals, prizes and certificates recommended by the Academic Council.
 - 5.1 It was suggested that in each department there should be prizes as well as top 10 merit scholarship should be instituted with the surplus fund of self financed courses.
 - 6 The Committee decided to meet again on September 10, 2016.

The Chair thanked the members for their contribution.