



## **MGM INSTITUTE OF HEALTH SCIENCES**

**(DEEMED UNIVERSITY u/s 3 of UGC Act, 1956)**

### **Minutes of the Meeting of Finance Committee**

**(FC-33/2015)**

The meeting of Finance Committee (FC-33/2015) was held on Wednesday, 13<sup>th</sup> May 2015 at 10.00 am in the Conference Hall of the MGM Institute of Health Sciences, Kamothe, Navi Mumbai.

The following members were present:

Dr. S. N. Kadam	Hon'ble Vice Chancellor and Chairperson
Dr. S. K. Kaul	Hon'ble Pro Vice Chancellor and Member
Dr. Chander P. Puri	Hon'ble Pro Vice Chancellor and Member
Dr. P. M. Jadhav	Member
Shri. Ashok Patil (C. A.)	Member
Dr. P. G. Ramesh	Member
Dr. Z. G. Badade	Member
Shri. Bhimrao Patil	Accountant

Shri. A. N. Kadam, Dr. N. N. Kadam & Dr. A. G. Shroff conveyed him inability to attend the meeting and leave of absence was granted to them..

#### **Item No. 1:**

To confirm the minutes of the last meeting held on 24<sup>th</sup> February, 2015 (FC-32/2015)

#### **Resolution No. 1**

It was unanimously resolved to confirm the minutes of the last meeting held on 24<sup>th</sup> February, 2015 (FC-32/2015) .

**Item No. 2**

To consider and approve Action Taken Report (ATR) on Resolutions of the last meeting held on 24<sup>th</sup> February, 2015 (FC-32/2015).

All members expressed their satisfaction on the ATR on resolutions of last meeting and resolved as under.

**Resolution No. 2**

It was unanimously resolved to approve the ATR on the resolutions of FC-32/2015 dated 24<sup>th</sup> February, 2015.

**Item No. 3:**

To discuss and recommend for approval of Receipts and Payments Account of MGM Institute of Health Sciences and its constituent Units for the period from April 2014 to March 2015 and January 2015 to March 2015

The Receipts and Payments Account of MGM Institute of Health Sciences and its constituent Units were presented for the period from April 2014 to March 2015 and January 2015 to March 2015.

**Resolution No. 3**

Resolved to discuss and recommend the Receipts and Payments Account for the period of April 2014 to March 2015 and January 2015 to March 2015. Members expressed their suggestion to make necessary changes in Receipt & Payment format as well as grouping and ledger nomenclature similarly.

Members also suggested the demand for year wise and quarter wise variance statement and variance in Budgeted and Actual with justifications and reasons between unit to unit and campus to campus for necessary clarifications.

Hon'ble Chairman also suggested to all concerned Accountants of respective units need to train and call them for review meeting to discuss the grouping and ledgers nomenclature, Mr. Bhimrao Patil should frequent visits to all constituent units for their verification of record, grouping and ledger nomenclature.

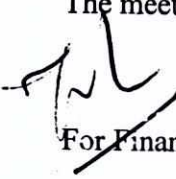
In addition Shri. Ashok Patil and his team members need to do frequent verification and take corrective measures.

**Item No. 5**

Any other item with permission of chair.

There is no any other item to discuss in meeting.

The meeting concluded with a vote of thanks to the Chair.

  
For Finance Officer

Sd/-  
Vice Chancellor  
(Chairman Finance Committee)

Date: 13<sup>th</sup> May, 2015.

Place: Navi Mumbai.