



MGM INSTITUTE OF HEALTH SCIENCES
(DEEMED UNIVERSITY u/s 3 of UGC Act, 1956)

Minutes of the Meeting of Finance Committee (FC-48/2021)

The meeting of Finance Committee (FC-48/2021) was held on 25th June, 2021 at 11.00 am via video conferencing from the Conference Hall of the MGM Institute of Health Sciences, Kamothe, Navi Mumbai and from the Conference Hall, Chairman's office, MGM Medical College & Hospital, Aurangabad, as well as through Zoom mode.

The following members were present:

<u>Sr. No.</u>	<u>NAME</u>	<u>Designation</u>	<u>UGC Norm</u>
1	DR. SHASHANK D. DALVI (VICE CHANCELLOR)	Chairperson	Chairperson
2	DR. N. N. KADAM, (CONTROLLER OF EXAMINATIONS)	Member	Nominated by Trust
3	DR. S.N.KADAM (TRUSTEE SPONSORING SOCIETY)	Member	BOM Nominee
4	DR. P. G. RAMESH (FINANCE OFFICER)	Member Secretary	Secretary, Ex-officio
5	DR. P.M. JADHAV, (BOM MEMBER)	Invitee	
6	SHRI. ASHOK PATIL (CHARTERED ACCOUNTANT)	Invitee	---
7	DR. RAJESH GOEL, (REGISTRAR)	Invitee	---

Shri. A.N. Kadam and Dr. P.M. Jadhav conveyed their inability to attend the meeting and were granted leave of absence.

Hon'ble Chancellor Sir, Shri. Kamal Kishor Kadam graced the meeting and advised

Item No. 1:

To Confirm the minutes of meeting held on 15th February 2021: FC-47/2021.

Resolution No. 1:

The member secretary presented the minutes of Finance Committee (FC-47/2021) held on 15th February 2021. **It was unanimously resolved to confirm the minutes of the last meeting.**

Item No. 2:

To Consider and Approve Action Taken Report on Resolutions of FC-47/2021.

Resolution No. 2:

It was unanimously resolved to approve the Action Taken Report on the resolutions of FC-47/2021 dated 15th February 2021, subject to the following:

It was Resolved to spend Rs. 4 to 6 crores for the development of one Skill Lab each at both campuses from the interest on Corpus Fund invested in the Govt. Security Bonds and other University funds. A committee should be appointed to coordinate and monitor the development of the skill labs which should also ensure that the funds as approved for the same are made available. Hon. Vice Chancellor shall constitute this committee.

- a) All Units should first finalize which items of fees should be brought under the three heads - "Other Fees" "Optional Fees" and "Deposits". Each Unit should prepare these three sub head details with proper justification, in consultation with the Auditors, so that a standard policy is followed in all the MGMIHS Units. The Finance Officer shall take necessary steps in this matter. The same is to be then submitted to BoM for approval. Once the Other Fees of each Unit is approved, **it was resolved that "Other fees" which is now being collected by the respective Units should be collected by the University through E-Pay system. The University shall transfer such amounts to the respective Units within 8-10 days.**
- b) It was also resolved that along with the recurring revenue expenditure, there should also be a capital expenditure provision for Music Academy, which may be decided from time to time by BoM.

Item No. 3:

To Consider and approve Receipts and Payments Account for the F.Y. April-2020 to March-2021.

Resolution No. 3:

It was unanimously Resolved to approve the Receipts and Payments for the F.Y. April-2020 to March-2021 and recommend it to be presented before the Board of Management for approval.

It was resolved that Receipt & Payments should be sent to C.A. Office 10 to 15 days before the Finance Meeting date, for their necessary guidance and suggestions.

Item No. 4:

To Consider and approve Receipts and Payments for the period Jan-2021 to March-2021.

Resolution No.4:

It was unanimously Resolved to approve the Receipts and Payments for the period Jan-2021 to March-2021 and recommend it to be presented before the Board of Management for approval.

Item No. 5:

To Consider and approve Fee Reconciliation statements as on 31st March-2021.

Resolution No.5:

It was unanimously Resolved to approve the Fee Reconciliation statements as on 31st March-2021 and recommend it to be presented before the Board of Management for approval.

Item No. 6:

To Consider and approve the Budget for the year 2021-22 for MGMIHS & Its constituent Units, respectively.

Resolution No.6:

It was Resolved to approve the budget for the year 2021-22 for MGMIHS and its Constituent Units, subject to the following corrections/amendments/modifications:

- a. Detailed deliberations were held regarding the inclusion of the budgets of Hostels, Messing and Pharmacy in the Consolidated Budget of MGMIHS under Medical Colleges, Kamothe and Aurangabad. The Statutory auditor was of the opinion that since the Hospitals are run on a No-Loss-No-Profit basis and since the Hostels, Messing and Pharmacies are profit making areas, they should not be included in the Consolidated Budget of MGMIHS.
 - I. **It was Unanimously Resolved NOT to include the budgets of Hostels, Messing and Pharmacy in the Consolidated Budget of MGMIHS under Medical Colleges, Kamothe and Aurangabad.**
- b. Detailed discussions were held regarding the inclusion of MGM Medical Centre and Research Institute (MCRI) in the Consolidated Budget of MGMIHS under Medical College, Aurangabad. It was noted that all the infrastructure including the civil works, office and medical equipment, appointment of doctors, nurses and support staff, etc. of MCRI are belonging to and in the name of MGMIHS.
 - I. **It was Unanimously Resolved that the Budget of MCRI should be included in the Consolidated Budget of MGMIHS under Medical College, Aurangabad.**
 - II. **Further it was decided that the accounts of MCRI should be merged with Medical College, Aurangabad, under the Dean and the Receipts and Payments, Income and Expenditure and Balance Sheet of MCRI should be included in the Final Accounts of MGMIHS w.e.f. FY 2021-22. It was also resolved to transfer the surplus amount lying in the MCRI account to MGM Medical College, Aurangabad account immediately.**
- c. As per the suggestion of Hon. Chancellor Sir, wherever provisions for very large amounts of expenditure are to be made in the budget, the same may split into two parts – one part to be included in the budget in the beginning and the other part to be included in Revised Budget in Oct/Nov. each year, after the half yearly completion of the financial year.
- d. It was resolved that there should be a provision for 500 Nursing Staff in salary expenditure in the budget as per NMC requirement for 250 Seats for Medical colleges.

e. Regarding Capital Expenditure and Repairs & Maintenance:

- I. It was suggested by Dr. Nitin Kadam Sir that our building construction should be provided with all adequate amenities so as to attract students. It should create an eagerness in the students to take admission in our University.
 - II. It was resolved that approval of BOM is necessary for every purchase of capital asset even if the same is approved in the budget. The purchase of Capital Wealth should be as per the norms of NMC.
 - III. Regarding Repairs & Maintenance, it was suggested by Hon'ble chancellor Sir that there should be a good control on the expenditure on Repairs and Maintenance of capital assets.
 - i. University should have a separate department (similar to Central Purchase Department) for handling capital assets. This dept. shall centrally handle the maintenance of all capital items of all the Units, including repairs, maintenance, AMC/CMC, etc.; their stock verification; and the write off of capital items from to time, when needed.
- f. As regards the budget of School of Physiotherapy, Navi Mumbai, proper regrouping of expenses under Lab and Departmental expenses should be done and re-submitted.
- g. Hon'ble Medical director remarked that the Prostho and Ortho department has excellent potential since its courses are available only in very few institutions and therefore desired that this Department should be provided with top class laboratories.
- h. It was noted that the expenditure shown under Medicine purchases are drastically varying in the last few years at Medical College, Aurangabad both in expenditure and in Budgets. It was therefore suggested by the Trustees that re-accounting and re-grouping of the same should be done by Aurangabad Medical college and the revised budget should be presented in next BOM.
- i. Hon. Chancellor Sir pointed out that there is a minimum charge that is applicable to every bed whether it is occupied or vacant, because of electricity, staff salary, washing and cleaning charges, etc. He was of the opinion that this minimum charge should be calculated and the same should be charged to a patient even if the patient is under charity. Deans of both Medical Colleges shall arrive at such minimum charges per bed and submit to the Board.
- j. Vice Chancellor Sir suggested that Research & Other Labs of our Constituent Units should be adequate both quantitatively and qualitatively. A separate committee should be appointed under Hon. Pro Vice Chancellor. This committee should visit high quality labs in various prestigious Institutions and accordingly suggest ways and means to strengthen our labs. The budgets for research expenses should also be decided as above. Hon. Vice Chancellor shall constitute this committee.

- k. It was suggested by Dr. Sudhir Kadam Sir and Dr. Nitin Kadam Sir that it would be a good idea to merge both the College of Physiotherapy (Under MUHS) and School of Physiotherapy (Under MGMIHS) so that focused attention can be given to the merged unit to improve the standard of education as well as quality of the labs. A development report for the same should be submitted by appointing a suitable committee by the Hon. Vice Chancellor. This merging possibility is to be explored at both campuses.

Item No. 7:

To consider and approve deferring of Fee Payment Cycle of 2020-21 MBBS batch from June of every year to December of every year

Resolution No.7:

It was approved to change the fee payment cycle off newly admitted 1st year MBBS (Batch 2020-21) students from "June-June" to "December-December" cycle, due to the change in academic cycle by NMC.

Item No.8:

To consider and approve the Gratuity guidelines submitted by CA Ashok Patil

Resolution No.8:

Members discussed and agreed with the suggestion of CA Ashok Patil Sir that since major amendments in the gratuity rules and regulations w.r.t. social security (changes in wage definition, reducing vesting period from 5 to 3 years, etc.) have been now taken up by the Govt., there is a need to take the legal opinion of gratuity experts handling labour laws.

However, it was resolved that we may go ahead with the implementation of the group gratuity scheme for teaching staff as already approved by BoM and make necessary changes if and when such amendments are introduced by Govt. in future.

Item No.9:

A. Reporting Items:

- a. Post Facto Approval for purchase and distribution of Covishield Vaccines to all MGM group of Hospitals on actual Payment Basis.

Resolution No.9 a.:

It was unanimously Resolved to approve the purchase and distribution of Covishield Vaccines to all MGM group of Hospitals on actual Payment Basis.

- b. Post Facto Approval for Additional interim budget of Rs. 25,00,000/- granted to MGMIHS (HO) till June-2021 by Hon'ble Vice Chancellor.

Resolution No.9 b.:

It was unanimously Resolved to approve the Post Facto Approval for Additional interim budget of Rs. 25,00,000/- granted to MGMIHS (HO) till june-2021 by Hon'ble Vice Chancellor.

Item No.10:

Any other Item with the Permission of Chair

Nil

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



Finance Officer



Hon. Vice Chancellor

Date : 25th June, 2021.

Place : Navi Mumbai.