



MGM INSTITUTE OF HEALTH SCIENCES
(DEEMED UNIVERSITY u/s 3 of UGC Act, 1956)
Minutes of the Meeting of Finance Committee(FC-51/2022)

The meeting of Finance Committee (FC-51/2022) was held on 25th August, 2022 at 11.00 a.m. via Zoom meeting from IQAC 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.

The following members were present:

<u>Sr.No.</u>	<u>NAME</u>	<u>Designation</u>
1	DR. SHASHANK D. DALVI (VICE CHANCELLOR)	Vice Chancellor, Chairperson
2	DR. A. N. KADAM, (TRUSTEE SPONSORING SOCIETY)	Member, Nominee of BOM
2	DR. N. N. KADAM, (PRO. VICE CHANCELLOR)	Member, Nominee of BOM
3	DR. S.N.KADAM (TRUSTEE SPONSORING SOCIETY)	Member, Nominee of Trust
4	DR. P. G. RAMESH (FINANCE OFFICER)	Finance Officer, Member Secretary
6	SHRI. ASHOK PATIL (CHARTERED ACCOUNTANT)	Invitee
7	DR. RAJESH GOEL, (REGISTRAR)	Invitee

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

Dr. P. M. Jadhav Sir, (BOM Member) conveyed his inability to attend the meeting.

Item No. 1:

To confirm the minutes of the meeting held on 28th April, 2022: FC-50/2022.

Resolution No. 1:

The Member Secretary Presented the minutes of Finance Committee FC-50/2021 held on 28th April, 2022. It was unanimously resolved to confirm the minutes of FC-50/2022(Annexure-1).

Item No. 2:

To Consider and Approve Action Taken Report on Resolutions of FC - 50/2022. (Annexure-2)

Resolution No. 2:

It was unanimously resolved to approve the Action taken report on the resolutions of FC - 50/2022 dtd. 28th April, 2022.(Annexure-2)

Item No. 3:

To Consider and approve Receipts and Payments Account for the period from April-2022 to June-2022.(Annexure-3)

Resolution No. 3:

It was unanimously resolved to recommend the Receipts and Payments Account for the period from April-2022 to June-2022 with the following observation.(Annexure-3)

1. It was noted that the fees received from students and the fees from patients during this quarter are much less than the receipts of the corresponding period during 2021-2022. The reason for fee collection disparity was explained as the delay in the admission process and examination dates during the last two academic years. Regarding the Hospital patient fee collection shortfall, it was explained that because of Covid pandemic the collection of IPD/OPD patients other than Covid patients was less as compared to 2022-2023. However, the grants received from PMC and NMC during Covid period was to Rs. 12.60 Crores.
2. It was resolved that the Finance officer shall present from time to time the financial health of the Institutes to BoM, especially the income generated.
3. It was felt that there is a need to strengthen staff selection / approval process.

It was resolved that all staff recruitments should be done through the staff selection committees set up by MGMIHS and recruitments should be done through advertisements and by following due procedures as per NMC and UGC norms.

For emergency requirements, Hon'ble VC can appoint the staff on contract basis. But they should be discontinued / regularized after the contract period and then the new recruitments should be through staff selection committee. If no response is received through advertisements, then the matter should be put to the BoM for local selections to be carried out.

Item No. 4:

To Consider and approve Fee Reconciliation statements as on 30thJune,2022. (Annexure-4)

Resolution No.4:

It was unanimously resolved to approve Fee Reconciliation statements as on 30stJune, 2022 and recommend it to be presented before the Board of Management for Approval. (Annexure-4)

It was further decided as follows:

1. The Fees Collected and Fees Outstanding status should be presented quarterly before the Board of Management by Finance Officer.
2. To put in place an admission process by which a student will be promoted to the next year only after the fees for next year is paid by the student.

3. A Fee Recovery Committee (FRC) is to be constituted with two Members and with Finance officer as Secretary. The members of the FRC shall be constituted by the Hon. Vice Chancellor. The Fee Recovery Committee meetings should be held quarterly and the status should be reported to Finance Committee Meeting /BoM.

Item No. 5:

To approve the Modified Budget of MGMIHS and it's Constituent Units for the year 2022-2023.(Annexure-5)

Resolution No.5:

The Board resolved to approve the Modified Budget of MGMIHS and its constituent Units for the year 2022-2023 (Annexure-5) with the following additional provisions on Research &Development expenditure as follows:

1 Provision for developmental activities of the Institute as per UGC regulations 2019 from the fund available vide interest on Govt. Security Bonds.	1.85 Cr
2. Provision for University Building	7.00 Cr
3. To make Bunker for new Radiotherapy Dept.	1.00 Cr
Total	9.85 Cr

Item No.6:

To discuss about consideration of provident fund for newly joining employees with salary above 15,000/- and are already having PF account (UAN No.) from previous service.

Resolution No.6 :

Board resolved that the New Joining Employee with Salary above 15000/- & already having PF Account (UAN No.) will be offered a CTC which shall include the Employer's Contribution to PF.

Item No.7:

To discuss the policy on Salary Advances to employees.

Resolution No.7:

Board resolved that a Cooperative Credit Society can be formed for extending financial help to the employees. A branch of MGM Cooperative Credit Society of Aurangabad can also be started at Navi Mumbai Campus, if possible. Till that time the prevalent practice being followed in MGMIHS HO can be continued in all MGM Units.

Item No.8:

To discuss about the utilization of Interest received on Govt. Security Bonds.

Resolution No.8 :

Board resolved that Interest amounting to Rs. 1.85 Cr. accrued on Govt. Security Bonds can be utilized for developmental activities of the Institute as mentioned in UGC regulations 2019 as per the resolution no. 5 .

Item No.9:

1. To discuss the necessity of spending overall Expenditure (both revenue and capital) of:
 - i. Rs. 7.50 Crores against form 10 for the FY 2016-17 expiring on 31.03.2023, and
 - ii. Rs. 57.72 Crores in the year 2022-23 against the budgeted income.

Resolution No.9 :

The Board Resolved that necessary action be taken on spending Rs. 65.22 Crores (Both Revenue and capital) as per the Income Tax Act requirements given below:

- i. Rs. 7.50 Crores against form 10 for the FY 2016-17 expiring on 31.03.2023, and
- ii. Rs. 57.72 Crores in the year 2022-23 against the budgeted income.

Item No.10:

To open new research bank accounts

To open a new separate Savings Account in ICICI Bank as per the Intimation of Department of Biotechnology, Ministry of Science & Technology for the Grants to be received from DBT against Research Project Titled, "Impact of Micronutrient Fortified Rice with Vitamin C Rich food on Iron Status of Anemic School age children (6-12 Years)" for which the P.I. will be Dr. Priyanka Pareek, the Assistant Professor of MGM School of Biomedical Sciences, Navi Mumbai . The Bank Account Title will be "MGM Institute of Health Sciences (DBT-PFN)." The account will be operated by and the instructions regarding the Account be given by any two of the following Signatories, out of which Signature is mentioned at No.3 will be mandatory.

Dr. Priyanka Pareek - Principal Investigator (P.I),
Dr. P.G. Ramesh - Finance Officer
Dr. Rajesh B. Goel - Registrar

As and when any change takes place in the Board of Management, the bank be advised about such change and a fresh resolution regarding the operations of the account be forwarded to the bank forthwith.

(The Research Account for the above said project was already opened in IDBI Account vide resolution No.4.16 of BOM-62/2020 held on 16.09.2020. However, as per the intimation of Department of Biotechnology, Ministry of Science & Technology the new account in ICICI needs to be opened. (The Intimation is attached herewith.)(Annexure-6)

1. To open a new separate Savings Account in the Bank of Maharashtra as per the Intimation of DST Umbrella Scheme "Sciences and Technology Human and Institutions Capacity Building (1817)" Project Titled, "Mobile based application for tele-rehabilitation for self-empowerment of community dwelling elderly people for maximization of physical function –A Pilot Study" for which the P.I. will be Ms. Poonam Rajesh Desai, the PH.D. Scholar of MGM School of Physiotherapy, Navi Mumbai. The Bank Account Title will be "MGM Institute of Health Sciences (DReAM-E)." The account will be operated by and the instructions regarding the Account be given by any two of the following Signatories, out of which Signature is mentioned at No.3 will be mandatory.

Ms. Poonam Rajesh Desai - Principal Investigator (P.I.) Ph.D. Scholar, MGM SOP NM
Dr. Rajani Mullerpatan -Director, MGM School of Physiotherapy, Kamothe
Dr. Rajesh B Goel - Registrar

As and when any change takes place in the Board of Management, the bank be advised about such change and a fresh resolution regarding the operations of the account be forwarded to the bank forthwith.(Annexure-7)

Resolution No.10:

It was unanimously resolved to open separate research bank accounts at MGMIHS for two projects as follows:

1. To open a new separate Savings Account in ICICI Bank as per the Intimation of Department of Biotechnology, Ministry of Science & Technology for the Grants to be received from DBT against Research Project Titled, "Impact of Micronutrient Fortified Rice with Vitamin C Rich food on Iron Status of Anemic School age children (6-12 Years) " for which the P.I. will be Dr. Priyanka Pareek, the Assistant Professor of MGM School of Biomedical Sciences, Navi Mumbai . The Bank Account Title will be "MGM Institute of Health Sciences (DBT-PFN)." The account will be operated by and the instructions regarding the Account be given by any two of the following Signatories, out of which Signature is mentioned at No.3 will be mandatory.

Dr. Priyanka Pareek - Principal Investigator (P.I.),
Dr. P.G. Ramesh - Finance Officer
Dr. Rajesh B. Goel - Registrar

As and when any change takes place in the Board of Management, the bank be advised about such change and a fresh resolution regarding the operations of the account be forwarded to the bank forthwith. (Annexure-6)

2. To open a new separate Savings Account in Bank of Maharashtra as per the Intimation of DST Umbrella Scheme “Sciences and Technology Human and Institutions Capacity Building (1817)” Project Titled, “Mobile based application for tele-rehabilitation for self-empowerment of community dwelling elderly people for maximization of physical function –A Pilot Study” for which the P.I. will be Ms. Poonam Rajesh Desai, the PH.D. Scholar of MGM School of Physiotherapy, Navi Mumbai . The Bank Account Title will be “MGM Institute of Health Sciences (DReAM-E).” The account will be operated by and the instructions regarding the Account be given by any two of the following Signatories, out of which Signature is mentioned at No.3 will be mandatory.

Ms. Poonam Rajesh Desai - Principal Investigator (P.I), PhD. Scholar, MGM SOP NM
Dr. Rajani Mullerpatan - Director, MGM School of Physiotherapy, Kamothe
Dr. Rajesh B Goel - Registrar

As and when any change takes place in the Board of Management, the bank be advised about such change and a fresh resolution regarding the operations of the account be forwarded to the bank forthwith. (Annexure-7)

Item No.11:

To Consider the Minutes of the Meeting called by Hon. Chancellor Sir on 13-7-2022 regarding wrong excess payment of Rs. 12,09,65,724/- from IDBI Bank Account of MGMIHS.

- To operate separate bank accounts for receipts and for payments at each unit– (Annexure -8)
- For better administrative control of Heads of Units, Hon. Chancellor Sir directed that the total salary amount of a Unit can be credited to the Unit’s bank account on the 30th/31st of each month so that the salaries can be disbursed by the Unit Head on 1st of each month. (Annexure-9)

Resolution No.11:

1. It was resolved to have two separate bank accounts at each MGMIHS Unit– one for Collection of Fees and 2nd for making Payments. Only the required fund shall be transferred to the payment bank accounts as and when needed for payment. Till opening of the new bank accounts, the existing system shall be continued. (Annexure-8 & Annexure-9)

Further Resolved that a fresh operative Saving account of every constituent unit of MGM Institute of Health Sciences to be opened with IDBI for all types of payments. Further Resolved that the operative Saving account when opened be operated upon

and cheques, declarations etc. are signed as follows indicated below under each account.

Sr. No	Name of the Account	Name of the authorized signatory	Designation
1	MGM Institute of Health Sciences	Dr. Shashank D. Dalvi (Vice Chancellor)	Dr. Shashank D. Dalvi (Vice Chancellor)
		Dr. Nitin N. Kadam (Pro.Vice Chancellor)	OR Dr. Nitin N Kadam (Pro Vice Chancellor)
		Dr. Rajesh B. Goel (Registrar)	Dr. Rajesh B. Goel (Registrar)
		Dr. P.G. Ramesh (Finance Officer)	OR Dr. P.G. Ramesh (Finance Officer)
		2 Signatures are needed, one from each group.	
2	MGM Institute's University Department of Prosthetics & Orthotics	Dr. Shashank D. Dalvi (Vice Chancellor)	Dr. Shashank D. Dalvi (Vice Chancellor)
		Dr. Nitin N. Kadam (Pro.Vice Chancellor)	Dr. Nitin N Kadam (Pro Vice Chancellor)
		Dr. Rajesh B. Goel (Registrar)	Dr. Rajesh B. Goel (Registrar)
		Dr. P.G. Ramesh (Finance Officer)	OR Dr. P.G. Ramesh (Finance Officer)
		2 Signatures are needed, one from each group.	
1	MGM School of Physiotherapy, Navi Mumbai	Dr. RajaniMullerpatan	Principal
		Dr. S.N.Kadam	Trustee
		Dr. N.N. Kadam	Trustee
		Any two of three Signatures	
2	MGM School of Biomedical Sciences, Navi Mumbai	Dr. S. N. Kadam	Trustee
		Dr. Rajesh B. Goel	Registrar
		Dr. G.S. Narshetty	Dean
		Any two of three Signatures	
3	MGM New Bombay College of Nursing, Navi Mumbai	Dr. S.N. Kadam	Trustee
		Dr. N.N. Kadam	Trustee
		Dr.(Mrs.)Prabha K. Dasila	Principal
		Any two of three Signatures	
4	MGM School Physiotherapy, Aurangabad	Dr. P. M. Jadhav	Vice Chairman
		Dr. A.N. Kadam	Secretary
		DR. P.S. Borade	Trustee
		Any two of three Signatures	
5	MGM School of Biomedical Sciences, Aurangabad	Dr. P. M. Jadhav	Vice Chairman
		Dr. A.G. Shroff	Medical Director
		DR. A.N. Kadam	Secretary
		Any two of three Signatures	

- (a) As and when any change takes place in the Board of Trustees, the bank is advised about such change and fresh resolution regarding the operations of the account be forwarded to the bank forthwith.

2. Salary payments from MGM Units

It was resolved that the present practice of Salary disbursement followed by MGMIHS of verifying the pay sheets and all documents related to salary disbursement of each constituent Unit of MGMIHS shall be continued. All salary-related documents must be sent to MGMIHS on or before the 27th of each Month.

The board further resolved that for better administrative control of Heads of Units, the total salary amount of units can be credited to each Unit's respective bank accounts on the 30th/31st of each month after verifying all the documents as per present practice. This may be implemented from the salary for the month of October 2022, payable in November 2022.

It was further resolved that all Units at both campuses should necessarily release the salaries on 1st of each month itself and if any Unit is found to be delaying the release of salary, this arrangement shall be withdrawn from the respective Unit.

Item No.12: Any other Items with Permission of Chair.

12.1 To Discuss Eligibility Fees for the year 2022-23.

As per resolution No. 3.2 of BOM 58/2019: "It was decided to fix the eligibility fees of all Programmes on the basis of 5% of Tuition fees and Medical Programmes (MBBS, MD, DM, M.Ch., Fellowship) & 10% of Tuition Fees for other Programmes w.e.f. 2020-21."

The Eligibility Fee structure w.e.f. 2020-21 is attached – Annexure-A

12. 1. Resolution:

As per resolution No. 3.2 of BOM 58/2019: "It was decided to fix the eligibility fees of all Programmes on the basis of 5% of Tuition fees and Medical Programmes (MBBS, MD, DM, M.Ch., Fellowship) and at 10% of Tuition Fees for other Programmes w.e.f. 2020-21."

The Eligibility Fee structure w.e.f. 2020-21 is attached – Annexure-A

Statutory Auditor C.A. Mr. Ashok Patil suggested that the Eligibility Fees should be fixed by Fees Fixation Committee.

Hon'ble V.C. Sir had commented that the Eligibility Fee determination is in the jurisdiction of BoM and BOM can determine the Eligibility Fees

It was Unanimously Resolved that "The Eligibility Fee determination shall be in the jurisdiction of BoM."

12. 2. To discuss about collection or discontinuing of "Other Fees" as proposed from following units: (Annexure-B)

- School of Physiotherapy, Navi Mumbai
- MGM New Bombay College of Nursing, NM
- MGM School of Biomedical Sciences, NM

12. 2. Resolution:

It was resolved to discontinue Other Fees for the above MGM Units from the Academic Year 2022-23. A circular is to be issued to all the Constituent Units to discontinuing other Fees."(Annexure-B)

12.3 To secure the tuition fee income of students.

To secure and ensure the timely collection of Tuition Fees from students, a Declaration Form from each student can be obtained whereby an assurance on the following points can be taken from them:

- a. That the Student will be responsible to pay the whole course fees without any freship or concession.
- b. That the Parent /Guardian of the student will get a Life Insurance Policy which will cover the Course Fees in which the nominee of the policy shall be the student itself.
 - a. In Case of death of the policyholder - Parent/Guardian, the nominee shall be the beneficiary of the sum assured and can therefore continue to pay the Course Fee.
 - b. The Student will take an education loan.

(A specimen Declaration Form is attached herewith.) – (Annexure-C)

We have received some proposals regarding insurance policies:

- Life insurance policy from ICICI Prudential of the student assuring Course Fees. – Annexure-D
- Securisk-Insurance Policy in the name of Institute for the Fees – (Annexure-E)
- C. Education Loan facilities are being provided by all bankers. However, a Financier named JODO Cred Educational Loan has also approached for this facility.

12. 3. Resolution:

- Regarding the Security of Tuition Fees, It was decided that the student Declaration Form ensuring timely payment of fees by the students be got vetted by legal experts.(Annexure –C)
- It was further decided that the Insurance policy proposal received from ICICI Prudential should also be got vetted by the Auditors and Legal experts. And that the premium amount of the policy as applicable to each student can be added to the Fees component of that student and then directly paid by MGMIHS Unit to the Insurance Company to ensure that the premium payments are not defaulted. (Annexure-D)

12.4 To Discuss about Fixed Asset Register to be prepared by every MGM Unit

12. 4. Resolution:

This item was deferred.

12.5 Outstanding Fees of PHD Students.

Regarding PHD outstanding fees amounting to Rs. 1,28,02,500/- till date, the Campus-wise details are as follows:

1. Navi Mumbai Campus- Rs. 16,02,500/-
2. Aurangabad Campus- Rs. 1,12,00,000/-

A letter was received from Research director against fee waiver approved by Hon'ble Vice chairman for the faculty-students - attached – (Annexure-G)

As per the guidance of CA, the irrecoverable outstanding fees should be adjusted against caution money deposits of PHD students and the balance outstanding fees should be converted as freship

Submitted for guidance

12. 5. Resolution:

It was decided to collect the Fees from Faculty as well as Non-Faculty Ph.D. students. However, installment facility can be offered to the needy students.(Annexure-G)

12.6 To discuss the following matters received from Exam. Section.

- a. Introduction of online evaluation of answer booklets for all programmes
- b. To discuss & approve revision in Examination Fees and late fees of all Programmes related to Exam Section. (Annexure-H)

12. 6. Resolution:

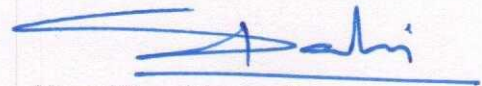
It was decided to defer this matter.

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



Finance Officer

Date :25th August, 2022
Place : Navi Mumbai.



Hon. Vice Chancellor



MGM INSTITUTE OF HEALTH SCIENCES
(DEEMED UNIVERSITY u/s 3 of UGC Act, 1956)
Minutes of the Meeting of Finance Committee(FC-52/2022)

The meeting of Finance Committee (FC-52/2022) was held on 15th December, 2022 at 11.00 a.m. via video conferencing from IQAC Conference Hall of the MGM Institute of Health Sciences, Kamothe, Navi Mumbai and the Conference Hall, Chairman's office, MGM Medical College & Hospital, Aurangabad.

The following members were present:

<u>Sr.No.</u>	<u>NAME</u>	<u>Designation</u>
1	DR. SHASHANK D. DALVI (VICE CHANCELLOR)	Vice Chancellor, Chairperson
2	DR. A. N. KADAM, (TRUSTEE SPONSORING SOCIETY)	Member, Nominee of BOM
2	DR. N. N. KADAM, (PRO. VICE CHANCELLOR)	Member, Nominee of BOM
3	DR. S.N.KADAM (TRUSTEE SPONSORING SOCIETY)	Member, Nominee of Trust
4	DR. P. G. RAMESH (FINANCE OFFICER)	Finance Officer, Member Secretary
6	SHRI. ASHOK PATIL (CHARTERED ACCOUNTANT)	Invitee
7	DR. RAJESH GOEL, (REGISTRAR)	Invitee

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

Dr. P. M. Jadhav Sir (BOM Member) conveyed his inability to attend the meeting.

Item No. 1:

To confirm the minutes of the meeting held on 25th August, 2022: FC-51/2022

Resolution No. 1:

The Member Secretary presented the minutes of Finance Committee FC-51/2022 held on 25th August, 2022. It was unanimously resolved to confirm the minutes of FC-51/2022 (Annexure-1).

Item No. 2:

To Consider and Approve the Action Taken Report on Resolutions of FC-51/2022.

Resolution No. 2:

It was unanimously resolved to approve the Action taken Report on the resolutions of FC - 51/2022 dtd. 25th August, 2022 (Annexure-2) with the following points:

1. Regarding outstanding fees a special meeting of all Heads of Units should be called under the chairmanship of Hon'ble Pro V.C. for a review and future planning of fees recovery.
2. Regarding fees recovery, those students who are promoted to the next year must pay their fees within one month from the start of the academic year. The fees of those students who are not eligible for promotion to the next academic year shall not be shown in the Fees dues of the year.
3. Regarding the expenditure to be incurred for the financial year 2022-2023 for MGMIHS & Its constituent Units (except Medical Colleges & Hospitals), as informed by auditors, an expenditure of Rs. 42.50 crores including at least Rs. 7.50 crores towards capital expenditure against Form 10 should be incurred in the FY 2022-23.

Hon'ble Chancellor Sir advised that such expenditure being incurred should be justifiable and that Hon. VC and FO should submit a proposal in one month's time, based on guidance from auditors, on how to incur the above expenditure in the FY 2022-23. Further, the weekly expenditure status shall be prepared by the Finance Officer and submitted to Hon. Chancellor.

4. W.r.t. Item No.11 of FC-51/2022 (Resolution No. 6.11.1 of BoM-69/2022), Hon. VC informed that the proposal to have two separate bank accounts at each MGMIHS Unit shall be kept in abeyance. The existing practice shall be continued.

Item No. 3:

To Consider and approve Receipts and Payments Account for the period from July-2022 to Sept. 2022.

Resolution No. 3:

It was unanimously resolved to recommend the Receipts and Payments Account for the period from July-2022 to Sept. 2022. (Annexure-3)

Item No. 4:

1. To Consider and approve Receipts and Payments Account for the period from April-2022 to Sept. 2022.
2. To Consider the Financial Health of MGMIHS and its Constituent Units.

The Finance Officer presented financial data w.r.t. the Financial Health of MGMIHS and its Constituent Units. The status of Fees dues, collections and outstanding; Revenue and Capital expenditure incurred; Cash and Bank Balances, FD investments in hand, Status of Loans taken; etc. were presented.

Resolution No.4:

1. It was unanimously resolved to recommend the Receipts and Payments Account for the period from April-2022 to Sept. 2022.(Annexure-4)
2. The Members noted the status of the Financial Health of MGMIHS and its Constituent Units.

Item No. 5:

To Consider and approve Fee Reconciliation statements as on 30th Sept-2022.

Resolution No.5:

It was unanimously resolved to approve the Fee Reconciliation statements as on 30th Sept-2022 and recommend it to be presented before the Board of Management for approval.(Annexure-5)

Item No.6:

To Approve the Revised Budget of MGMIHS & Its Constituent Units for the year 2022-2023.

Resolution No.6 :

- I. It was unanimously resolved to approve the Revised Budget presented in the Finance Committee meeting. It was further unanimously resolved to approve the Additional Budget presented in the Finance Committee meeting and include the same in the revised budget. (Annexure-6)
- II. It was unanimously resolved to approve additional grant as well as approval for new purchases as per the list of 17 Nos. of medical equipments (Enclosed), for an estimated total cost of Rs. 7,59,90,000/- (Annexure- 7)
- III. Hon'ble Pro.V.C. informed that Rs. 6 Crores should be provided for 2 Bunkers for Radiology Departments of both campuses in the budget of FY 2023-24.
- IV. Hon'ble Chancellor Sir directed that an amount of Rs. 25 Crores be provided towards construction of the New University Building in the Budget of MGMIHS for FY 2023-24

Item No.7:

Approval for Fee Waiver to MBBS, Aurangabad Student Ms. Gauri Atmaram Pandule

Resolution No.7:

It was unanimously approved to grant fee waiver of Rs. 27,00,000/- to the MBBS Student of Aurangabad (Batch 2019), Ms. Gauri Atmaram Pandule (Annexure-8)

Item No.8:

Approval to obtain the National Bharat Laghu Udyam Suraksha Policy for the Assets covered under MGM Institute of Health Sciences, Navi Mumbai & Aurangabad.

Resolution No.8 :

It was unanimously resolved to approve taking an Asset Insurance Policy of Tata AIG for the year 2022-2023 for MGMIHS & Its Constituent Units with premium amount of Rs. 48,000/- (Annexure-9)

Item No.9:

For Information of BoM:

1. Payments made above Rs. 10 Lakhs .
2. Receipt of refunds of Deposits made with CIDCO against tender applications for various Plots.

Resolution No.9 :

1. The Payments made above Rs. 10 lakhs were noted by the FC Members.(Annexure-10)
2. Receipt of refunds of Deposits made with CIDCO against tender applications for various Plots was noted by the FC Members.

Item No.10:

1. Items for Post Facto Approval of BoM:
 - i. Post Facto Approval for payment by MGMIHS against Electricity Duty arrears (with Interest) amounting to Rs. 2,69,27,985/- for Aurangabad Campus.
 - ii. Post facto Approval for taking an Internet lease Line of 1000 MBPS (1GB) from Tata Tele Business Services amounting to Rs. 20,17,800/-
 - iii. Post Facto Approval for Payments against Purchases above 10 lakhs approved by Hon'ble V.C.

Resolution No.10

- I. It was unanimously resolved to approve the payment by MGMIHS against Electricity Duty arrears (with Interest) amounting to Rs. 2,69,27,985/- for Aurangabad Campus.(Annexure-11)
- II. It was unanimously resolved to approve taking an Internet lease Line of 1000 MBPS (1GB) from Tata Tele Business Services amounting to Rs. 20,17,800/-(Annexure12)
- III. It was unanimously resolved to approve payments against Purchases above Rs. 10 lakhs, approved by Hon'ble V.C. (Annexure-13)

Item No.11:

Central Purchase Department (CPD) items:

- i. 2nd Tender of Pharmacy Items (Dec. 22) – Savings made over the 2021 tender rates
- ii. Approval for New Purchases and Procurements above Rs. 10 lakhs
- iii. CPD Ongoing Progress Report

Resolution No.11:

1. The Members noted Savings made in the Dec. 2022 Pharmacy Tender over the 2021 tender rates.(Annexure-14)
2. The Finance Committee unanimously approved the New Purchases and Procurements above Rs. 10 lakhs that was submitted to the Finance Committee excluding the Neurosurgery Department Equipment, Medical College, Aurangabad, costing Rs. 4.5 Crores, which should be submitted to the Board again with the necessary justification for its purchase, number of procedures required to be carried out as well as the expected revenue generation using this equipment. (Annexure-15)
3. The Finance Committee noted the ongoing CPD Progress Report. Hon. Chancellor Sir directed that three Cathlabs may be finalized at the earliest for Kamothe, Aurangabad and Vashi Hospitals (Vashi hospital purchase with finances from Vashi Hospital). The fourth order for upcoming Sanpada Hospital may be finalized but PO to be deferred till their site is ready.(Annexure-16)

Item No.12:

12. Any other Items with Permission of Chair.

1. For Guidance regarding opening a new account for gratuity disbursement of employees of MGMIHS & Its constituent Units in IDBI.

1. Resolution no.12.1

It was resolved to open a new saving account in IDBI Bank, CBD Belapur, titled MGM INSTITUTE OF HEALTH SCIENCES -GRATUITY for settlement of the gratuity claims of the employees in the payroll of MGMIHS & Its Constituent Units

The account will be operated by and the instructions regarding the Account be given by any two of the following Signatories:

<u>Sr.No</u>	<u>Name of the Account</u>	<u>Name of the authorized signatory</u>	<u>Designation</u>
1	MGM Institute of Health Sciences- Gratuity	Dr. Shashank D. Dalvi	(Vice Chancellor) OR
		Dr. Nitin N. Kadam	(Pro Vice Chancellor)
		Dr. Rajesh B. Goel	(Registrar) OR
		Dr. P.G. Ramesh	(Finance Officer)
		2 Signatures are needed, one from each group.	

As and when any change takes place in the Board of Management, the bank be advised about such change and a fresh resolution regarding the operations of the account be forwarded to the bank forthwith.

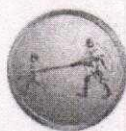
2. Hon'ble VC informed that the Deans of both Medical Colleges at Navi Mumbai and A'Bad be called as Regular Invitees in the FC meetings.

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


Finance Officer


Hon. Vice Chancellor

Date : 15th December, 2022
Place : Navi Mumbai.



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

Minutes of the Meeting of the Finance Committee (FC-53/2023)

The meeting of Finance Committee (FC-53/2023) was held on 18th February, 2023 at 1.00 p.m. via video conferencing from IQAC Conference Hall of the MGM Institute of Health Sciences, Kamothe, Navi Mumbai and the Conference Hall, Chairman's office, MGM Medical College, Aurangabad.

The following members were present:

<u>Sr.No</u>	<u>NAME</u>	<u>Designation</u>
1	DR. SHASHANK D. DALVI (VICE CHANCELLOR)	Vice Chancellor, Chairperson
2	DR. N. N. KADAM, (PRO. VICE CHANCELLOR)	Member, Nominee of BOM
3	DR. S.N. KADAM (TRUSTEE SPONSORING SOCIETY)	Member, Nominee of Trust
4	DR. P. G. RAMESH (FINANCE OFFICER)	Finance Officer, Member Secretary
5	SHRI. ASHOK PATIL (CHARTERED ACCOUNTANT)	Invitee
6	DR. RAJESH GOEL, (REGISTRAR)	Invitee
7	DR. G.S. NARSHETTY (DEAN, MGM MEDICAL COLLEGE)	Invitee
8	DR. RAJENDRA BOHRA (DEAN, MGM MEDICAL COLLEGE)	Invitee

Shri A.N. Kadam, BoM Nominee and Dr. P.M. Jadhav (BOM Member) conveyed their inability to attend the meeting.

Item No. 1:

To confirm the minutes of the held on 15th Dec 2022: FC-52/2022

Resolution No. 1:

The Member Secretary presented the minutes of Finance Committee FC-52/2022 held on 15th Dec 2022. It was unanimously resolved to confirm the minutes of FC-52/2022 (Annexure-1).

Item No. 2:

To Consider and Approve the Action Taken Report on Resolutions of FC-52/2022.

Resolution No. 2:

It was unanimously resolved to approve the Action Taken Report on the resolutions of FC - 52/2022 dtd. 15th December, 2022 (Annexure-2) with the following points:

1. Regarding outstanding fees, a special meeting of all Heads of Units should be called under the chairmanship of Hon'ble V.C. for a review and future planning of fees recovery.
2. Regarding fee recovery, those students who are promoted to the next year must pay their fees before the start of the next academic year, to ensure recovery of fees.
3. The Minutes of the Meeting of Fees Recovery Committee held on 06.02.2023 under the chairmanship of Hon'ble Pro. V.C. was presented in the meeting.

It was advised to present the lists of students whose fees are not likely to be recovered, in the following categories:

- a. The students who have stopped attending classes
- b. Students who have died.
- c. The students who have completed the course, whose No-Dues are issued but have not paid the fees.
- d. The NRI Students who will pay only the regular fees of merit students and not the NRI rate of fees.

The above data is to be submitted to Hon. Pro VC, who shall recommend to the Management whether these fees are to be written off / converted to Freeship etc.

4. Regarding the expenditure amounting to Rs. 6547 Lakhs (Rs 5797Lakhs + 750 lakhs set Aside against Form 10) that needs to be spent for the FY 2022-23, Finance Officer presented the latest status of expenditure incurred as on 15-02-2023, as follows:

STATUS OF EXPENDITURE FOR THE YEAR 2022-23 (As on 15-02-2023)		
<u>Particulars</u>	<u>Salary/ Non Salary/ Capital Expenditure</u>	<u>Total</u>
Total Expenditure to be spent for the year 2022-23 (85% of Total income Rs. 6820/-)		6547.00
Less: Actual Expenditure till 15-02-2023	1785.68	
Less: Advances paid for capital expenses till 15-2-2023	<u>1534.40</u>	
Balance		3226.92
Less: Recurring Expenses Projected to be Spent till 31-3-2023	750.77	
Less: CPD purchases, Projected to be Spent till 31-3-2023	404.04	
Balance Needed to be Spent before 31-3-2023		2072.11
Less: Paid to CIDCO against Misc .Expenses for Sanpada Land*		580.00
*However, this payment shall not be in the books of accounts of MGMIHS; but in Trust Account		

The members noted that an amount of Rs. 20.72 Cr needs to be additional spent during the FY 2022-23, over and above the planned expenditure for this year.

Item No. 3:

- I. To Consider and approve Receipts and Payments Accounts for the period from Oct-2022 to Dec-2022.
- II. To Consider the Financial Health of MGMIHS and its Constituent Units.

Resolution No. 3:

It was unanimously resolved to approve the Receipts and Payments Account for the period from October-2022 to Dec-2022 and recommend it to be presented before the Board of Management for approval. (Annexure-3)

The members noted the status of the financial health of MGMIHS and its Constituent Units presented as of 15-02-2023.

Item No. 4:

To Consider and approve Fee Reconciliation statements as on 31st Dec.-2022.

Resolution No.4:

It was unanimously resolved to approve the Fee Reconciliation statements as on 30th Dec.-2022 and recommend it to be presented before the Board of Management for approval. (Annexure-4)

Item No. 5:

To Approve Budget of MGMIHS & Its Constituent Units for the year 2023-2024.

Resolution No.5 :

The Budget item is deferred.

It was decided to hold separate Budget sessions from 08.03.2023 to 13.03.2023 under the chairmanship of Hon'ble Pro V.C., wherein all Unit Heads and all Dept. Heads shall present their budgets in presence of Hon. VC/ Pro VC/ Medical Director/ Respective Dean /HOI and Finance Officer.

In these budget sessions, the HODs shall present their budget requirements, justifying such requirements viz. NMC requirement / replacing old systems / increased load / new facility being created / etc.

In the cases of replacement of existing equipment, the data of the equipment to be replaced viz. the purchase date and amount, no. of years used, no. of procedures carried out, depreciated value, revenue earned, etc. should be presented.

After the above budget sessions are completed, the final budget is to be presented in special meetings of FC and BoM to be called before 31.03.2023.

Item No.6:

Post Facto Approval for Payments against Purchases above 10 lakhs approved by Hon'ble V.C.

6.1 Payments made above Rs. 10 lakhs (For Information Only)

6.2 Facto approval for payments against Purchases above 10 Lakhs approved by Hon'ble V.C.

Resolution No.6 :

6.1 The payments made above Rs. 10 lakhs, submitted for information only, were noted by FC Members. (Annexure-5)

6.2 It was unanimously resolved to approve the payments above Rs. 10 Lakhs, approved by Hon'ble VC. (Annexure-6)

Item No.7:

CPD Purchases & progress report.

7.1 To Give Approval for New Purchases through C.P.D. Department. (List Enclosed)

7.2. CPD Progress Report (Submitted Separately)

Resolution No.7:

7.1 The Finance Committee considered the new purchases and procurements through CPD as submitted by various MGMIHS Units, including the requirements that were not included in the budget. It was unanimously resolved to approve the new purchases and procurements through CPD (Annexure-7.1).

Since MGMIHS has now implemented a budget-based system, Hon. Pro VC mandated that from the next FY onwards, only those requirements that are included in the approved budget shall be taken up for purchase by CPD.

7.2 The Finance Committee noted the ongoing CPD progress report as submitted vide (Annexure-7.2).

Item No.8:

Any other Items with the Permission of the Chair.

8.1 Post Facto approval for payment made on 16.02.2023 against administrative charges of Rs. 5,80,36,916.70 to CIDCO for incorporation of Medical college use along with the other permissible land uses of MGM Hospital in Plot No.46, Sector 30, Vashi (Sanpada), as per Demand note received from CIDCO on 13th Feb 2023.

Resolution No.8:

8.1 Finance Committee Unanimously resolved to approve the payment of Rs. 5,80,36,916.70 to CIDCO made on 16.02.2023 against administrative charges for incorporation of Medical college use along with the other permissible land uses of MGM Hospital in Plot No.46, Sector 30, Vashi (Sanpada) as per Demand note received from CIDCO on 13th Feb 2023. (Annexure-8)

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



Finance Officer



Hon. Vice Chancellor

Date : 18th Feb., 2023
Place : Navi Mumbai.



MGM INSTITUTE OF HEALTH SCIENCES
(DEEMED UNIVERSITY u/s 3 of UGC Act, 1956)
Minutes of the Meeting of Finance Committee (FC-54/2023)

The meeting of Finance Committee (FC-54/2023) was held on 29th March, 2023 at 11.00 a.m. via video conferencing from IQAC Conference Hall of the MGM Institute of Health Sciences, Kamothe, Navi Mumbai and the Conference Hall, Chairman's office, MGM Medical College & Hospital, Aurangabad.

The following members were present:

<u>Sr.No</u>	<u>NAME</u>	<u>Designation</u>
1	DR. SHASHANK D. DALVI (VICE CHANCELLOR)	Vice Chancellor, Chairperson
2	DR. N. N. KADAM, (PRO. VICE CHANCELLOR)	Member, Nominee of BOM
3	DR. S.N.KADAM (TRUSTEE SPONSORING SOCIETY)	Member, Nominee of Trust
4	SHRI. A.N. KADAM (TRUSTEE SPONSORING SOCIETY)	Member, Nominee of BOM
5	DR. P. G. RAMESH (FINANCE OFFICER)	Finance Officer, Member Secretary
6	SHRI. ASHOK PATIL (CHARTERED ACCOUNTANT)	Invitee
7	DR. RAJESH GOEL, (REGISTRAR)	Invitee
8	DR. G.S. NARSHETTY (DEAN, MGM MEDICAL COLLEGE)	Invitee
9	DR. RAJENDRA BOHRA (DEAN, MGM MEDICAL COLLEGE)	Invitee

- Dr. P. M. Jadhav (BOM Member) conveyed his inability to attend the meeting.
- Hon'ble Chancellor graced the meeting with his presence.

Item No. 1:

To confirm the minutes of the meeting held on 18th February, 2023: FC-53/2023.

Resolution No. 1:

The Member Secretary presented minutes of Finance Committee FC-53/2022 held on 18th February 2023. It was unanimously resolved to confirm the minutes of FC-53/2023 (Annexure-1).

Item No. 2:

To Consider and Approve the Action Taken Report on Resolutions of FC-53/2023.

Resolution No. 2:

It was unanimously resolved to confirm the Action Taken Report on Resolutions of FC-53/2023 (Annexure-2) with the following notes:

Regarding NRI fees, the following suggestions were given:

1. All fees dues of NRI students should be shown as outstanding in the books of accounts of both medical colleges, Navi Mumbai and Aurangabad and not to be accounted as freeship.
2. All efforts should be taken for collecting maximum outstanding fees from the students.
3. All HOIs shall send reminders from time to time to the students whose fees are outstanding and should show the status of such outstanding fee recoveries to the management each month.
4. Hon. VC, Pro VC and Registrar should hold a separate meeting with Mr. Ashok Patil (CA) for discussion and suggestions regarding the large outstanding fees of NRI students.

Ways and means of controlling these fee losses to the University should be addressed by suggesting possible ways, viz.:

- a. Varying fees to be fixed for different branches - depending on the demand for each branch. For fixing these fees, the cost of education at each branch should be got calculated by the Deans of both Medical Colleges.
- b. Taking a Declaration from the NRI students that they shall necessarily pay the fees throughout their course tenure or otherwise their degrees shall not be awarded to them.
- c. Any other methods viz. taking full NRI fees for the first year and at pre-fixed lower rate for subsequent years;
- d. Possibility of doing away with NRI seats and converting them to management seats, etc.

The possibility and feasibility of the above options are to be submitted by this committee.

Item No. 3:

To Consider and approve Fee Reconciliation statements as on 20th March-2023.

Resolution No.3:

It was unanimously resolved to approve the Fee Reconciliation statements as on 20th March-2023 and recommend it to be presented before the Board of Management for approval. (Annexure-3)

Item No.4:

To Approve the Budget of MGMIHS & Its Constituent Units for the year 2023-2024.

Resolution No.4 :

- I. It was unanimously resolved to approve the Budget presented in the Finance Committee meeting for the FY 2023-24 and recommend it to be presented

before the Board of Management for approval; subject to the following:
(Annexure-4)

It was resolved that all capital requirements above Rs. 1 Crore shall be scrutinized by a separate committee constituting Hon. VC, Pro VC, Medical Directors, Deans and Experts in the relevant area (to be nominated).

The Hol or Head of the Dept. shall submit in front of the above committee the justification for their proposed purchases and procurements, with the following data:

1. the justifications for purchase, whether - NMC requirement / replacing existing obsolete equipment / towards departmental enhancement/ development / etc.
2. In the case of the replacement of existing equipment,
 - a. the data of such replaced equipment should be presented, viz.
 - i. the purchase date and amount,
 - ii. No. of years used,
 - iii. No. of procedures carried out,
 - iv. income generated, if any, by way of procedures and other sources (to mention)
 - v. depreciated value, etc.
3. In the case of the proposed new purchase for departmental development:
 - a. The justification for the purchase
 - b. How many additional procedures are expected to be done in a year
 - c. How much additional income is expected to be raised in a year
 - d. How much income can be generated thru other sources? (to mention)

Item No.5:

Approval for Payments against Purchases:

- i. Post Facto Approval for Payments against Purchases above Rs.10 lakhs approved by Hon'ble V.C.
- ii. Payments made above Rs.10 Lakhs (For Information Only).

Resolution No. 5:

1. It was unanimously resolved to accord Post Facto Approval for Payments against Purchases above Rs.10 lakhs approved by Hon'ble V.C. (Annexure-5)
2. The members noted the Payments made above Rs.10 Lakhs (For Information Only).

Item No.6:

Approval for CPD Purchases.

Resolution No.6 :

It was unanimously resolved to approve purchases submitted through CPD, (Annexure-6), subject to the following:

It was resolved that all capital requirements above Rs. 1 Crore shall be scrutinized by a separate committee constituting Hon. VC, Pro VC, Medical Directors, Deans and Experts in the relevant area (to be nominated). After the approval of this committee, the requirements above Rs. 1 Crore shall be initiated for purchase by CPD.

Item No.7:

Any other Items with Permission of Chair.

1. Approval for Purchase of Linear Accelerator for MGMIHS

Resolution No.7 :

1. It was unanimously resolved to approve the purchase of a Linear Accelerator for MGMIHS amounting to approximately Rs. 13.50 Crores which will be installed at New Bombay MGM Hospital Vashi, In the Oncology Department.

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



Finance Officer



Hon. Vice Chancellor

Date :29th March ,2023

Place : Navi Mumbai.



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

Minutes of the Meeting of the Finance Committee (FC-55/2022)

The meeting of the Finance Committee (FC-55/2022) was held on 28th June, 2023 at 11.00 a.m. via video conferencing from IQAC Conference Hall of the MGM Institute of Health Sciences, Kamothe, Navi Mumbai and the Conference Hall, Chairman's office, MGM Medical College & Hospital, Aurangabad.

The following members were present:

<u>Sr.No.</u>	<u>NAME</u>	<u>Designation</u>
1	DR. SHASHANK D. DALVI (VICE CHANCELLOR)	Vice Chancellor, Chairperson
2	DR. N. N. KADAM, (PRO. VICE CHANCELLOR)	Member
3	SHRI. A.N. KADAM	Member, Nominee of BOM
4	DR. S.N. KADAM (TRUSTEE SPONSORING SOCIETY)	Member, Nominee of Trust
5	DR. P.M. JADHAV	Member, Nominee of BOM
6	DR. P. G. RAMESH (FINANCE OFFICER)	Secretary
7	SHRI. ASHOK PATIL (CHARTERED ACCOUNTANT)	Invitee
8	DR. RAJESH GOEL, (REGISTRAR)	Invitee
9	DR. G.S. NARSHETTY (DEAN, MGM MEDICAL COLLEGE, KAMOTHE, NAVI MUMBAI)	Invitee
10	DR. RAJENDRA BOHRA (DEAN, MGM MEDICAL COLLEGE, AURANGABAD)	Invitee
11	DR. SULBHA AKARTE (DEAN, MGM MEDICAL COLLEGE, VASHI, NAVI MUMBAI)	Invitee
12	Dr. Vijay Kadam, Medical Director, Medical College, Vashi,	Invitee

Hon'ble Chancellor graced the meeting with his presence.

Item No. 1:

To confirm the minutes of meeting held on 29th March, 2022: FC-54/2023.

Resolution No. 1:

The Finance Officer presented the minutes of Finance Committee FC-54/2023 held on 29th March, 2023. It was unanimously resolved to confirm the minutes of FC-54/2023 (Annexure-1).

Item No. 2:

To Consider and Approve the Action Taken Report on Resolutions of FC-54/2023.

Resolution No. 2:

It was unanimously resolved to confirm the Action Taken Report on Resolutions of FC-54/2023 (Annexure-2).

Item No. 3:

Post Facto Approval for fund transfer amounting to Rs. 8,25,00,000/- to MGM Medical College, Kamothe Navi Mumbai for issue of Bank Guarantee against lien of Fixed Deposits of Rs. 8,25,00,000/- to MSRDC for tender of leasing a plot at Lodhivali, Taluka: Khalapur, Dist: Raigad.

Resolution No.3:

It was unanimously resolved to accord post-facto approval for the fund transfer amounting to Rs. 8,25,00,000/- to MGM Medical College, Kamothe Navi Mumbai for issue of Bank Guarantee against lien of Fixed Deposits of Rs. 8,25,00,000/- to MSRDC for tender of leasing a plot at Lodhivali, Taluka: Khalapur, Dist: Raigad. (Annexure-3)

Item No.4:

Post Facto Approval for payment amounting to Rs. 3,59,32,490.48 towards the purchase of Land at 8C, Node Panvel, West in the name of MGM Institute of Health Sciences.

Resolution No.4 :

It was unanimously resolved to accord post-facto approval for the payment amounting to Rs. 3,59,32,490.48 towards the purchase of Land at 8C, Node Panvel, West in the name of MGM Institute of Health Sciences. (Annexure-4)

Item No.5:

To Consider the Fee Fixation recommendations issued by the Fee Fixation Committee FFC-07/2023 held on 17.06.2023 for UG and PG Programmes of Medical Colleges at Navi Mumbai & Aurangabad Campuses and Recommend the Tuition fees of UG & PG courses of MGM Medical Colleges, Kamothe and Vashi at Navi Mumbai and at Aurangabad Campus, w.e.f. the academic year 2023-24.

Resolution No5:

On the basis of the increase of 50 Seats of the MBBS Programme at both medical colleges at Kamothe Navi Mumbai and Aurangabad Campuses and 100 MBBS seats for the new Medical College, Vashi, Navi Mumbai that is started from 2023-24, the order issued by the Fee Fixation Committee FFC-07/2023 in its meeting held on 17.06.2023 at Aurangabad Campus was deliberated in detail by the Members.

It was unanimously decided to forward the FFC recommendations for fees for UG & PG Programmes from the academic year 2023-24. (Annexure-5)

Item No.6:

To discuss regarding the opening of a separate new Bank account for each MGMIHS unit in IDBI bank mentioning the signing authorities of MGMIHS-HO, for collection of fees and for payments above Rs. 10,00,000/-, on behalf of each unit.

Resolution No.6 :

The Item was deferred and it was decided to discuss it in the Trust Meeting

Item No.7:

- i. To discuss about teaching staff salary revision of Medical colleges at Navi Mumbai and Aurangabad Campuses as referred from BOM 72/2023.
 1. Increase in DA from existing 150% to 189%
 2. To fix the pay scale as per actual VIth pay "basic"&"AGP" for teaching staff of Medical Colleges.
 3. To consider providing NAAC incentive/increment to teaching staff of Physiotherapy/Nursing/SBS/P&O units of Kamothe (Navi Mumbai) & Aurangabad campuses.

Resolution No.7 :

1. The Item for an Increase in DA from existing 150% to 189% was not accepted.
2. It was approved that the teacher's pay bands will be fixed as per the 6th pay commission as per the attached statement. (Annexure-6)

It was decided that the recruitment of the newly started Medical College, Vashi, Navi Mumbai will be done as per the sanctioned Designations and as per the above statement.

For Medical College, Kamothe and Aurangabad the pay will be fixed on a person-to-person basis, depending on their experience, designation, existing pay, etc.

For fixing the pay, pay advisory committees will be constituted as follows:

Medical College, Kamothe, Navi Mumbai:

1. Dr. Sudhir Kadam- Hon'ble Medical Director
2. Dr. G.S. Narshetty – Dean, Medical College, Kamothe
3. Mr. Sunil Gawade- Accountant of MGM Medical College, Kamothe

Medical College, Aurangabad:

1. Dr. P.M. Jadhav - Hon'ble Vice Chairman
2. Dr. Rajendra Bohara - Dean, Medical college, Aurangabad
3. Mr. Prabhakar Pathrikar - Accountant of MGM Medical College, Aurangabad.

Medical College, Vashi, Navi Mumbai:

1. Dr. Vijay Kadam- Hon'ble Medical Director
2. Dr. Sulabha Akarte- Dean, Medical College, Vashi, Navi Mumbai
3. Mrs. Priti Gupta- Accountant of MGM Medical College, Vashi

These committees shall submit their report to the Hon. Vice Chancellor, for further decisions within 15 days.

- III. It was unanimously approved to recommend providing NAAC incentive of one increment to the teaching staff of Physiotherapy / Nursing / SBS / P&O units of Kamothe (Navi Mumbai) & Aurangabad campuses, with retrospective effect from the salary of September, 2022. One additional increment is to be given to the teaching staff of these Units who are recommended by "University IQAC" for their additional contribution to NAAC.

It was also decided to recommend one increment incentive to all non-teaching staff of MGMIHS and its Constituent Units with retrospective effect from the salary of September, 2022.

Item No.8:

To Consider and approve Fee Reconciliation statements as on 20th June, 2023.

Resolution No.8 :

It was unanimously resolved to approve the Fee Reconciliation statements as on 20th June, 2023.

(Annexure-7)

Item No.9:

To discuss and approve fee Waiver of outstanding fees on unfortunate death of Students and for other reasons of MGM Medical college, Kamothe, Navi Mumbai and Aurangabad Campuses.

Resolution No.9 :

It was unanimously resolved to approve the fee waiver of outstanding fees of students, due to unfortunate death and for other reasons of MGM Medical college,

Kamothe, Navi Mumbai and Aurangabad Campuses, as submitted by the Deans and approved by Hon. Trustees, as per list attached. (Annexure-8)

Item No.10:

Approval for Payments against Purchases above Rs. 10 lakhs (List Enclosed)

1. Post Facto Approval for Payments against Purchases above Rs.10 Lakhs approved by Hon'ble V.C.
2. Payments made above Rs.10 Lakhs which are already approved in BOM (For Information).

Resolution No.10 :

1. It was unanimously resolved to accord Post Facto Approval for Payments against Purchases above Rs.10 Lakhs approved by Hon'ble V.C.
2. Members Noted the Payments made above Rs.10 Lakhs which are already approved in BOM. (For Information). (Annexure-9)

Item No.11:

CPD Purchases

Resolution No.11 :

1. It was unanimously resolved to approve the CPD Purchases as per the list attached (Annexure-10) subject to item No. 7 for the purchase of 2 Nos. of Laparoscopic Systems for Dept. of Surgery, Medical College, Aurangabad for which justification for these purchases are awaited from MC, Aurangabad.
2. The Committee noted the CPD progress report presented in the meeting (Annexure-10)

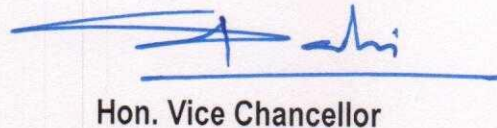
Item No.12:

- i. Any other Item with Permission of the Chair.
Nil.

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



Finance Officer



Hon. Vice Chancellor

Date :28th June, 2023

Place : Navi Mumbai.



MGM INSTITUTE OF HEALTH SCIENCES
(DEEMED UNIVERSITY u/s 3 of UGC Act, 1956)
Minutes of the Meeting of Finance Committee(FC-56/2023)

The meeting of the Finance Committee (FC-56/2022) was held on 15th September 2023 at 10.30 a.m. in personal IQAC Conference Hall of MGM Institute of Health Sciences, Kamothe, Navi Mumbai.

The following members were present:

<u>Sr.No.</u>	<u>NAME</u>	<u>Designation</u>
1	DR. SHASHANK D. DALVI (VICE CHANCELLOR)	Vice Chancellor, Chairperson
2	DR. N. N. KADAM, (PRO. VICE CHANCELLOR)	Member, Nominee of BOM
4	SHRI. A.N. KADAM	Member, Nominee of BOM
5	DR. P.M. JADHAV (TRUSTEE)	Member, Nominee of BOM
6	DR. P. G. RAMESH	Finance Officer, Member Secretary
7	DR. VIJAY KADAM (MEDICAL DIRECTOR, MGM HOSPITAL & RESEARCH CENTRE, SANPADA)	Invitee
8	SHRI. ASHOK PATIL (CHARTERED ACCOUNTANT)	Invitee
9	DR. RAJESH GOEL (REGISTRAR)	Invitee
10	DR. G.S. NARSHETTY (DEAN, MGM MEDICAL COLLEGE, KAMOTHE, NM)	Invitee
11	DR. R.B. BOHRA DEAN, MGM MEDICAL COLLEGE, AURANGABAD	Invitee
12	DR. SULABHA AKARTE DEAN, MGM MEDICAL COLLEGE, VASHI, NM	Invitee

- Hon. Chancellor, Shri Kamalkishor Kadam graced the meeting and advised.
- Shri. A.N. Kadam attended the meeting online from Aurangabad
- Dr. Sudhir N Kadam conveyed his inability to attend the meeting.

Item No. 1:

To confirm the minutes of the meeting held on 28th June, 2023 (FC-55/2023).

Resolution No. 1:

The Member Secretary presented the minutes of Finance Committee FC-55/2023 held on 28th June, 2023. It was unanimously resolved to confirm the minutes of FC-55/2023 (Annexure-1).

Item No. 2:

To Consider and Approve the Action Taken Report on Resolutions of FC-55/2023.

Resolution No. 2:

It was unanimously resolved to confirm the Action Taken Report on Resolutions of FC-55/2023 (Annexure-2) with the following notification:

- a. **Regarding the salary revision of Teachers of Medical Colleges, Kamothe and Aurangabad, the Committee advised that the revised pay scales prepared by all three medical colleges be shared between the three College Committees so as to come up with a uniform pattern of salary proposal for various categories of teachers. The same is to be then submitted to the Hon. Vice Chancellor to obtain approval and enable implementation of the pay revisions in the salary of September, 2023 payable in October, 2023.**

Item No. 3:

To Consider and approve Receipts and Payments Accounts for the period from April 2023 to June 2023.

Resolution No.3:

It was unanimously resolved to approve Receipts and Payments Accounts for the period from April 2023 to June 2023. (Annexure-3)

It was further resolved to approve the Financial Health of all MGMIHS Units presented to the Committee as on 31.08.2023. (Annexure-3a)

Item No.4:

To Consider and approve Fee Reconciliation statements as on 31st August 2023.

Resolution No.4:

It was unanimously resolved to approve the Fee Reconciliation statements as on 31st August 2023 and recommend it to be presented before the Board of Management for approval.(Annexure-4)

Item No.5:

- i. To open new operative savings bank accounts for MGMIHS with IDBI, CBD Belapur for accounting of fee collections and expenditures being done by MGMIHS on behalf of the following constituent units:
 - a. MGM MEDICAL COLLEGE, Vashi, Navi Mumbai
 - b. MGM MEDICAL COLLEGE, Kamothe, Navi Mumbai
 - c. MGM MEDICAL COLLEGE, Aurangabad

Resolution No.5:

Resolved that a Separate operative Savings Account of the following constituent units of MGMIHS is to be opened with IDBI, Belapur to account for daily collections and daily expenses done by MGMIHS on behalf of each constituent Unit. Further, these bank accounts shall be operated upon and cheques, declarations, etc. be signed by any two of the four signatories indicated against each account:

Sr. No	Name of the Account	Name of the authorized signatory	Designation
1	MGM Medical College, Vashi, Navi Mumbai	1. Dr. Shashank D. Dalvi	(Vice Chancellor)
		2. Dr. Nitin N. Kadam	OR (Pro Vice-Chancellor)
		3. Dr. Rajesh B. Goel	(Registrar)
		4. Dr. P.G. Ramesh	OR (Finance Officer)
2	MGM Medical College, Kamothe, Navi Mumbai	1. Dr. Shashank D. Dalvi	(Vice Chancellor)
		2. Dr. Nitin N. Kadam	OR (Pro Vice-Chancellor)
		3. Dr. Rajesh B. Goel	(Registrar)
		4. Dr. P.G. Ramesh	OR (Finance Officer)
3	MGM Medical College, Aurangabad	1. Dr. Shashank D. Dalvi	(Vice Chancellor)
		2. Dr. Nitin N. Kadam	OR (Pro Vice-Chancellor)
		3. Dr. Rajesh B. Goel	(Registrar)
		4. Dr. P.G. Ramesh	OR (Finance Officer)
(One signatory is compulsory from Sr. Nos. 1 & 2 and the second signatory is compulsory from Sr.Nos.2 & 3.)			

As and when any change takes place in the signing, authorities, the bank be advised about such change and fresh resolution regarding the operations of the account be forwarded to the bank with approval from BOM.

Item No.6:

To open a new operative savings bank account at IDBI, CBD Belapur for the newly established MGM School of Pharmacy, Nerul, Navi Mumbai

Resolution No 6:

It was unanimously Resolved that a separate new savings bank account be opened in IDBI Bank, CBD Belapur, for the newly established Constituent Unit of MGM Institute of Health Sciences, titled MGM School of Pharmacy, Nerul for day-to-day collections and payments.

The account will be operated by and the instructions regarding the account be given by the following signatories:

<u>Sr.No.</u>	<u>Name of the Account</u>	<u>Name of the authorized signatory</u>	<u>Designation</u>
1	MGM SCHOOL OF PHARMACY	1. Dr. Madhusudan S. Gadge	Principal
		2. Dr.Sudhirchandra N. Kadam	Medical Director
		3. Dr. Nitin N. Kadam	Pro. Vice Chancellor
		Sr. No. 1 and any one from Sr. No. 2 & 3 are Compulsory.	

As and when any change takes place in the above signatories, the bank be advised about such change and a fresh resolution regarding the operations of the account be forwarded to the bank with approval from BOM.

Item No.7:

To Consider and approve the resolution passed through Circulation Agenda dtd.01.08.2023, to open a new bank account at ICICI, Khanda Colony Branch, New Panvel as per the intimation of the Department of Biotechnology, Ministry of Science & Technology for the Grants to be received from DBT against Research Project Titled, "Re-configuration of management of osteoporosis in children and adults: a shift in paradigm from treatment to prevention using a novel biotechnology device 'SwasthyaTavasya' [BT/PR48544/MED/32/895/2023]" for which the P.I. will be Dr.Rajani Mullerpatan, Professor & Director, School of Physiotherapy MGM Kamothe, Navi Mumbai.

Resolution No.7 :

It was unanimously resolved to accord post facto approval to the following circulation Resolution:

"Resolved to open a new Savings Account at ICICI Bank as per the intimation of Department of Biotechnology, Ministry of Science & Technology for the Grants to be received from DBT against Research Project Titled, "Re-configuration of management of osteoporosis in children and adults: a shift in paradigm from treatment to prevention using a novel biotechnology device 'SwasthyaTavasya' [BT/PR48544/MED/32/895/2023]" for which the P.I. will be Dr.Rajani Mullerpatan, Professor and Director, MGM School of Physiotherapy, Kamothe, Navi Mumbai.

Further, the Bank Account Title will be "MGM Institute of Health Sciences – AsthiSwasthya". The account will be operated by and the instructions regarding the Account shall be given by any two of the following Signatories, out of which the Signatory mentioned at No.1 will be mandatory:

1. Dr. Rajani Mullerpatan - Principal Investigator (P.I.)
2. Dr. P.G. Ramesh - Finance Officer
3. Dr. Rajesh B. Goel - Registrar

The Account will have an online facility to view bank statements.

As and when any change takes place in the above signatories, the bank will be advised about such change and a fresh resolution regarding the operations of the account will be forwarded to the bank with approval from BOM.

Item No.8:

Post Facto approval for payment amounting to Rs. 16,49,500/- on 05.09.2023 towards stamp duty and registration charges against allotment of Land at 8C, Node Panvel, West in the name of MGM Institute of Health Sciences.

Resolution No.8 :

It was unanimously decided to approve the payment amounting to Rs. 16,49,500/- on 05.09.2023 towards stamp duty and registration charges against allotment of Land at 8C, Node Panvel, West in the name of MGM Institute of Health Sciences.

Item No.9:

Post Facto approval for the annual remuneration of Rs.15,00,000/- to Mr. N.C. Chandak, Strategic Consultants/Advisers towards the consultancy for the maintenance of all lifts existing and proposed to be installed/modernized at MGM, Navi Mumbai.

Resolution No.9 :

It was unanimously decided to approve the annual remuneration of Rs.15,00,000/- payable to Mr. N.C. Chandak, Strategic Consultants/Advisers towards consultancy for the maintenance of all lifts existing and proposed to be installed/modernized at MGM, Navi Mumbai.

Item No.10:

To discuss the total expenditure of Rs. 90.60 Crores to be made by MGMIHS during the FY 2023-24 as required as per income tax provisions as pointed out by Auditors.

Resolution No.10 :

The Committee noted that Rs. 90.60 Crores needs to be spent during the FY 2023-24 as required as per income tax provisions. (Annexure-5)

Item No.11:

To discuss about the purchase of a Building at Kalamboli, at the estimated cost of Rs. 45 crores.

Resolution No.11 :

It was unanimously resolved to approve a provision of Rs. 45 Crores towards the purchase of a Building at Kalamboli and for the required repairs needed for this building. However, it was emphasized that the approval of legal advisors needs to be necessarily obtained regarding clear documentation for the land and building being considered for this purchase.

Item No.12:

Approval for Payments against Purchases above Rs. 10 lakhs (List Enclosed)

- a. Post Facto Approval for Payments against Purchases above Rs.10 Lakhs approved by Hon'ble V.C.
- b. Payments made above Rs.10 Lakhs which are already approved in BOM (For Information)

Resolution No.12 :

It was unanimously resolved to accord Post Facto Approval for Payments against Purchases above Rs.10 Lakhs approved by Hon'ble V.C.

Members noted the payments made above Rs.10 Lakhs which are already approved in BOM (For Information). (Annexure-6)

Item No.13:

CPD Purchases:

1. Approval for new purchases and procurement through CPD
2. CPD Progress Report as on 07.09.2023
3. Report on savings made through CPD Purchases and procurements from 01.08.2022 to 04.09.2023
4. "A Timeline of Four Years of CPD" – A Report

Resolution No.13 :

1. **It was unanimously resolved to approve the new CPD purchases and procurements as per the list enclosed (Annexure-07).**
2. **The Committee noted the CPD Progress Report presented in the meeting as on 14.09.2023 (Annexure-08).**
3. **The Committee noted the report on Savings made through CPD purchases and procurements for the period from 01.08.2022 to 14.09.2023 presented in the meeting (Annexure-09) and placed on record its appreciation for the same.**
4. **The Committee noted the report on "A Timeline of Four Years of CPD" presented in the meeting.**

While appreciating the achievements made by CPD, Members also noted the problem areas in purchases and procurements and advised to arrange to resolve them.

It was pointed out that if there are any issues in CPD approved pharmacy purchases at Aurangabad, the Dean, MC, A'Bad shall take up such issues with Pro Vice Chancellor and resolve them. Similarly, the issues in Ortho

Implant purchases at Kamothe, should also be arranged to be resolved

Item No.14:

Any other Item with Permission of the Chair.

1. It was agreed in the meeting that the next meeting of the Finance Committee shall be held in the month of October, 2023, primarily to approve the Supplementary Budgets of MGMIHS HO and all Constituent Units. Accordingly, all MGMIHS Units should necessarily submit their supplementary Demands for adding in Budget, to HO necessarily before 05-10-2023.

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



Finance Officer.



Hon. Vice Chancellor

Date :15th September, 2023

Place : Navi Mumbai.