



COEP TECHNOLOGICAL UNIVERSITY
(A Unitary Public University of Govt. of Maharashtra
Wellesley Road, Shivajinagar, PUNE- 411 005)

Minutes of 4th BOG Meeting

The fourth (4th) meeting of the Board of Governance of COEP Technological University was held on Friday, 22nd March 2024 at 11.00am at Sir M. Visvesvaraya Conference Hall, Main Building, COEP Tech University in hybrid mode.

Following Members were present in-person for the meeting:

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| 1. | Dr. Pramod Chaudhari | Chairman |
| 2. | Prof. Sunil Bhirud | Member |
| 3. | Prof. Rajendra Joshi | Member |
| 4. | Dr. (Mrs.) Aruna Thube, | Member |
| 5. | Dr. Ravindra Utgikar | Permanent Invitee |
| 6. | Dr. (Mrs.) Yashodhara Haribhakta, | Permanent Invitee |
| 7. | Mr. Amit Bajaj | Permanent Invitee |
| 8. | Mr. D. V. Nimbolkar | Invitee |
| 9. | Dr. D. N. Sonawane | Member -Secretary |

Members who attended the meeting online:

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| 1. | Dr. Vinod Mohitkar | Member |
| 2. | Prof. Sunil Bhagwat | Member |
| 3. | Shri. Vinayak Pai | Member |

Members who have requested for a leave of absence:

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| 1 | Shri. Satish Tidke | Member |
| 2 | Prof. Milind Atrey | Member |
| 3 | Mr. Amit Paranjape | Member |
| 4 | Dr. Ashish Lele | Member |
| 5 | Mr. Bharat Gite | Member |
| 6 | Prof. Suhas Mohite | Member |

Dr. D. N. Sonawane-Registrar, COEP Technological University, welcomed all the members and started the proceedings of the 4th BOG meeting.

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Dr. Pramod Chaudhari-BOG-Chairman welcomed all the members present both online and offline for the meeting. He explained that today's meeting is a special meeting scheduled to deliberate and discuss Finance related matters including Finance Budget for the FY: 2024-25 of the University. He expressed his sincere thanks to Dr. Mohitkar, Director, DTE, Mumbai for helping and pursuing all the pending approvals of the University to the State Government. Accordingly, the Govt has issued notifications/resolutions for the same. BOG-Chairman also expressed thanks to Finance and Accounts Officer, Mr. Amit Bajaj and his team for their tireless efforts who did the robust exercise and meetings with the auditors to come up with a stringent observation which will be discussed in today's meeting. He appealed to all the members to lead their focus and help the Accounts Department of COEP Tech University to further streamline the finance and accounting system. Chairman-BOG asserted that the University will soon regain strong control over its finances and will be reflected in the coming financial years.

Item 4.1: Confirmation of Minutes and Action Taken Report (ATR) on the 3rd BOG meeting held on Saturday, February 17th, 2024. (For Approval).

The minutes of the 3rd BOG Meeting held on February 17th, 2024, were circulated to all the Board members by email. Comments received from the Board members were incorporated in the final minutes of the meeting. Dr. Sonawane also presented the Action Taken Report (ATR) on the minutes of 3rd BOG meeting for the Board's consideration and approval.

The Board members deliberated and made suggestions on certain points of the Minutes of the 3rd BOG Meeting:

- In context to the 5-years Lien granted to Prof. Sanjay Dambhare to join as the Principal of Government College of Engineering, Sambhajinagar, Prof. R. R. Joshi expressed his concern that the University authorities has not yet presented the requested documents as demanded to the Board members pertaining to his relieving order and experience certificate of Prof. Sanjay Dambhare. In reply to this, the Registrar has submitted the requested documents to the Board members for their information and kind perusal.
- The Registrar further addressed all the concerns raised by Prof. R. R. Joshi as mentioned in his decent note on ATR of 3rd BOG meeting.

Resolution 4.1: The Board **RESOLVED** to **APPROVE** the minutes of the 3rd BoG Meeting and ATR held on 17th February 2024.

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Item 4.2: Approval for re-appropriation of budget heads for FY:2023-24.

Stating the rationale for re-appropriation of budget heads for FY:2023-24, Mr. Amit Bajaj, Finance and Accounts Officer, COEP Tech briefed the members that since the budget for FY 2023-24 did not accommodate all the expenses under appropriate heads, some of the heads showed overspend budget and some budget had underutilization of the allotted funds. It therefore became necessary to re-appropriate the budget for FY 2023-24 to cater to the demand and needs of different sections of the University.

Accordingly, the accounts section conducted the exercise of re-appropriation of Budget heads. Re-appropriation was done within overall budget limit without changing the major heads, considering the amount spent and amount unutilized till February 2024 and the committed liability under various Budget heads.

He further added that the re-appropriation of Budget heads for FY 2023-24 is recommended by the Finance committee and requested the Board members to approve the same. While assuring the Board that a similar instance of re-appropriation will be minimized at the lowest level in future. Mr. Bajaj said that the budget will be reviewed quarterly and subsequently will be informed to the Board here onwards.

Resolution 4.2: Board noted the rationale for re-appropriation of budget heads for FY: 2023-24 and **RESOLVED to APPROVE** the re-appropriation. The Board instructed and suggested FAO to record the causes of re-appropriation.

Item 4.3: Approval for the Budget of FY:2024-25.

Mr. Amit Bajaj averred that for the first time the University has undertaken an extensive exercise of preparing a budget based on "Profit Center Concept". As a part of this exercise, Heads of all the academic Departments/sections were invited to submit the income-expenditure for their respective Department/section to ensure inclusion of the same in budget heads of the overall budget of the University. The following was the basis for preparing the overall budget for FY 2024-25.

- Control of some expenses parked at Departmental level under the respective norms e.g. Consumables, repairs & maintenance, operational cost, research grant for the students and at university level a support to faculty for attending conferences, workshops, FDPs, training programs, etc.
- Control of major expenses viz purchase of major equipment's, research grant for faculty kept at the central level.
- Further bifurcation of Income under appropriate heads and subheads.
- Budget utilization to be monitored quarterly.
- 10% budget parked for unforeseen occurrences.

Mr. Bajaj informed the Board that the overall budget of the University is set at the tune of Rs.149 Cr. and there exists a deficit of Rs. 40 Cr.

Talking about the students' fees and scholarships, which are one of the major sources of income to the University. Mr. Bajaj has submitted the following observations.

- ✓ Due to the concession given to the needy students by making the fee payment in installments, some of the income expected in the current FY has received in the next FY recurrently.
- ✓ Also, a considerable scholarships amount is yet to be received from Samaj Kalyan office due to non-submission of student's applications in-time.
- ✓ While the institute was affiliated to SPPU, the fees collected under the head "Exam Fee" was Rs. 2750/- per students, after the COEP was bestowed the University status, while preparing the head-wise fees break-up, the component exam fees was not mentioned explicitly rather it was shown as University Fees. The same has been reflected on the fee receipt of the students and in MahaDBT scholarship portal of Govt. of Maharashtra.
- ✓ Steep descent in the sponsorships received in the current FY.

However, Mr. Bajaj also stated some of the sources which will help the University to cover the existing deficit of Rs. 40 Cr. are:

- ✓ Rs.8.0Cr. to be received from the Government as the students' scholarships pending since 2011-2018.
- ✓ Rs.11.70 Cr. to be received as salary grant from the Government.
- ✓ Rs.9.00 Cr. to be reimbursed by the Government which has already been used for the construction of the Central Library building.
- ✓ 10% of the overall budget is reserved for unforeseen circumstances, if unused; the said funds can be mobilized for other purposes, if required.

He further added that this year onwards separate budget is allocated for Convocation ceremony and the University transformation initiatives.

Prof. Bhirud informed the Board that the University has now aligned its fee structure, nomenclature & receipts as per the Government GRs, COEP Tech ACT and formats available on Maharashtra DBT portal.

The Board noted the above observations and made the following suggestions.

- Dr. Vinod Mohitkar said that the deficit of Rs. 40 Cr. in the proposed budget is significantly high and it is a matter of concern. University should undertake the necessary measures to curtail the existing expenses wherever possible to overcome the deficit.
- Dr. Mohitkar expressed his concern that the revenue loss due to the reduction in the exam fees is an outcome of an indecorous decision which eventually has affected the finances of the University. Such ignorance should not be tolerated, and appropriate actions must be initiated against all the concerns. He further instructed the Finance and Accounts Officer (FAO) that the previous shortcomings of the Budget and lapses of the finances be recorded as a white paper and to be presented in the Board meeting.

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- In the proposed budget of FY 2024-25, a separate provision of Rs. 2.16 Cr. is shown for the COEP Tech transformation initiatives. Dr. Mohitkar suggested looking at the Rs. 40Cr. deficit budget of the University, appealing to the Alumni to support this initiative financially as well as the way they can contribute and support.
- Dr. Mohitkar also suggested that the Internal Revenue Generated (IRG) to be parked under a separate budget head as Income.
- BOG-Chairman, Dr. Chaudhari said that the University is strategically charting out a road map for roping in the alumni for supporting the other allied expenses those will occur while executing the transformation initiative.
- Chairman also suggested having separate supporting schedules for every Budget heads.
- Mr. Vinayak Pai suggested having an appropriate mechanism for monitoring the expenses & income at every level and taking appropriate actions quarterly.

Resolution 4.3: The Board **NOTED** all above points and **RESOLVED to APPROVE** the Budget of FY:2024-25 with suggestions as mentioned above.

Item 4.4: Minutes of 3rd Finance Committee meeting held on Monday, 18th March 2024.

Mr. Amit Bajaj, Finance and Accounts Officer presented the Minutes of 3rd Finance Committee held on 18th March 2024. Finance Committee recommended the following points for the approval of the Board:

Item 4.4.1 (Item 3.1 of FC): Approval for the payment of interest penalty on TDS returns of FY: 2013-14.

While approving the minutes of 2nd Finance committee held on 12th February 2024, FC deliberated and resolved to pay TDS demand of FY 2013-14 of Rs.15,82,830/- and any other additional amount on actual basis under protest to avoid further levy of interest. Mr. Bajaj informed to the Board members that another demand of Rs.15,63,490/- or at actual raised by IT Department as compound interest accumulated from the year FY 2013-14. Mr. Bajaj requested the Board members to approve the recommendations of Finance Committee of payment of Rs. Rs.15,82,830/- He further requested to the Board members to approve the additional payment of Rs.15,63,490/- demanded by IT Department as compound interest accumulated from FY: 2013-14 to avoid receiving further notices from IT Department.

Resolution 4.4.1: The Board **RESOLVED to APPROVE** the recommendations of Finance Committee of paying TDS demand of Rs. 15,82,830/ of FY: 2013-14 under protest as well as **APPROVED** for paying an additional demand of Rs. 15,63,490/- or at actual raised by IT Department as compounded interest accumulated from FY: 2013-14 under Protest.

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Item 4.4.2 (Item 3.2 of FC): - Approval of provision for payment of Gratuity through LIC.

FAO informed Board members that Provision of Gratuity Act is applicable to the University. The Gratuity policy taken from LIC lapsed in the year 2018 and was not renewed thereafter. The Gratuity Policy has a corpus of Rs 1,13,12,939.65/- The new Gratuity Policy needs to be taken from LIC and the corpus available with LIC will be considered for the liability of the Gratuity. The current corpus of LIC is sufficient to cover the Gratuity of employees retiring in the year 2024-25.

FAO requested Board members to approve the recommendations of Finance Committee of making provision for payment of Gratuity through LIC for the year 2025-26 as the current funds available with LIC of Gratuity policy is sufficient to cover the Gratuity of employees retiring in the year 2024-25.

Resolution 4.4.2: The Board **RESOLVED to APPROVE** of making financial provision for payment of Gratuity through LIC.

Item 4.4.3 (Item 3.3 of FC): Approval of recommendations of Finance Committee of the minutes of Purchase Committee held on 12th March 2024.

Purchase committee vide item no 2.8 approved initiation of tendering process for providing Integrated Facility Services for the University. Mr. Nimbolkar appreciated the idea of Integrated Facility Services and suggested that the Integrated Facility services will be beneficial for the University. FC approved the suggestions of the Purchase committee and recommended to the Board to approve the Budget provision and initiation of the tendering process for providing Integrated Facilities Services to the University.

Resolution 4.4.3: The Board **RESOLVED to APPROVE** the budget provision for appointment of Integrated Facility Services to the University and initiation of tendering process for the same.

Item 4.4.4 (Item 3.5 of FC): Approval for hiring services of external agency for FCRA approval for COEP Technological University.

FAO, Mr. Bajaj informed to the Board members that, The FCRA approval is required for accepting Foreign Contributions. The erstwhile College of Engineering Pune has FCRA approval and registration under old PAN which was valid till the year 2028. However, the PAN number changed after formation of the COEP Technological University. Therefore, fresh approval from FCRA is required to accept Foreign Contribution by the COEP Technological University. Mr. Bajaj informed the Board members that the FC recommended the hiring of the services of external experts in FCRA matters. Mr. Bajaj requested the Board members to approve the same.

Resolution 4.4.4: The Board **RESOLVED to APPROVE** for hiring the services of external experts in FCRA to obtain the FCRA certificate as per the University procedures and norms.



Item 4.4.5 (Item 3.6 of FC): Approval for the purchase of two new vehicles for COEP Technological University officials.

Purchase committee vide item no 2.1 approved the procurement of two new vehicles for the University. Looking to the current working conditions of the University vehicles and the report submitted by University Technical committee, Mr. Nimbolkar, member-Finance Committee, suggested that it is economically viable to purchase the new vehicles rather than going for leasing.

The Purchase Committee recommended, and further Finance Committee approved the purchasing of two new vehicles for the University. FC has approved the budget provision of Rs 60 Lakh from the University funds for the procurement of two new vehicles.

Mr. Bajaj requested the Board members to approve the procurement of two new vehicles for the University and approve the budget provision of Rs. 60.0 Lakhs.

Resolution 4.4.5: The Board **RESOLVED to APPROVE** the procurement of two new vehicles for the University officials and **APPROVED** the budget provision of Rs. 60 Laksh for procurement from the University funds.

Item 4.4.6 (Item 3.7 of FC): Approval for the payment of Third-Party Audit Fees to Executive Engineer Vigilance and Quality control circle for audit of Civil maintenance work of the buildings of Mechanical, Electrical and E&TC Departments.

The Building Works Committee (BWC) in its 1st meeting resolved that the overrun project cost of civil maintenance work of upgradation of Mechanical drawing hall, Advanced Electronics Manufacturing and Skills Development, upgradation of Metallurgy workshop should be audited by third party-PWD before honoring the pending demands of the vendors.

Accordingly Executive Engineer Vigilance and Quality Control PWD was requested to conduct third party audit of these works. As per the GR of third-party Audit, PWD has asked the University to pay the audit fees as 1.25% of total cost of the Project, which is Rs 31,95,295,28/-. FC deliberated on the entire issue and resolved and recommended paying the audit fees as per the rules of PWD. It was also resolved that payment to the contractors to be paid subject to maximum bills raised by the contractors as per the audited report of PWD and the end user certificate as recommended by PWD subject to maximum bill raised by the contractor.

Resolution 4.4.6: The Board **RESOLVED to APPROVE** the third-party audit fees of PWD for audit of Civil maintenance work of of the buildings of Mechanical, Electrical and E&TC Departments. The Board instructed FAO to clear the pending bills subject to maximum bills raised by the contractors before 31st March 2024 as per the recommendations and audit report of PWD.



Item 4.4.7 (Item 3.9 of FC): Approval to follow cash system of accounting for the FY: 2023-24 and maintaining the Mercantile System of Accounting for the FY: 2024-25.

As per COEP Technological University Act the accounts of the University should be maintained under the Mercantile System of Accounting. However, the Accounts currently are being maintained under the Cash System of Accounting. Mr. Nimbolkar suggested that the current cash system should be continued to be followed for the Financial Year 2023-2024 as abruptly changing the system of accounts would hamper the Audit of the Financial Year 2023-24. Accordingly, it was decided that the Mercantile system of accounting to be followed from the Financial Year 2024-2025. The Board is requested to approve the same.

Resolution 4.4.7: The Board **RESOLVED to APPROVE** the cash system of accounting for the FY: 2023-24 and suggested to adapt the Mercantile System of Accounting for the FY: 2024-25 as per the provisions given in COEP Technological University ACT 2022.

Item 4.5: Any other points by permission of Chair

- In connection with the request from the Registrar, Government College of Engineering, Chhatrapati Sambhaji Nagar regarding Sevarth ID detachment of Dr. Sanjay Dambhare from COEP Tech University and attaching it to the Government College of Engineering, Chhatrapati Sambhaji Nagar, Dr. Mohitkar expressed his concern that even after the instructions from DTE, the said process is not yet get completed due to which the salary of the Dr. Sanjay Dambhare is not get honored since last 03 months. He directed the University authorities to speed up the Sevarth Id detachment process as a priority and send the report to Registrar, GCE, Sambhaji Nagar as well as DTE, Mumbai.

Chairman, BOG

Registrar and Member Secretary, BOG