

## MARIAN COLLEGE KUTTIKKANAM (Autonomous)

### Minutes of the meeting of Finance Committee

**Date:** 31<sup>st</sup> January 2024

**Time:** 12.00 PM.

**Venue:** Conference Hall

Present: Prof. Dr. Ajimon George Principal and Chairman  
Mr. Biju Mathew Finance Officer, M G University  
Fr. Joseph Ponganthanam Administrator & F O, Marian College  
Fr. Dr. Sibichen Joseph Member

The meeting commenced with a prayer followed by the Principal extending a warm welcome to the members, with special recognition given to Mr. Biju Mathew. The Chairman provided a succinct overview of the agenda items for the committee's consideration and after thorough discussions, the following resolutions were reached.

Item No.	Agenda	Resolution	Note/Report
1	Audit Report 2022-23 Financial Year	Approved	The chairman reported that audit report of aided section showed a deficit of 48,70,553/- and self financing section showed a deficit of 47,36,759/-
2	Budget for autonomy grant for 2024-2025	Approved	Mr. Biju Mathew suggested that Marian shall submit proposals for UGC grants before September 30, 2024. Details in Annexure I)
2	Budget Planning 2024-25 Financial Year	Approved	Also resolved to authorize Fr. Joseph Ponganthanam to scrutinize the proposals and finalize allocation of funds
3	Fees for conduct of Academic Fest and community Fest titled "Sahya – The Marian Fest.	Resolved to recommend to collect a sum of Rs. 500/- from each student. The fest aims at creating an attitude of social commitment through various community engagements connecting with UN sustainable Development Goals.	

4	Fees increase for UG & PG from the academic year 2024-25	Recommended for an increase of 5% every year as per GO (Rt.) No. 1836/2019/ HEDN dated 17/10/2019	
5	Fees to be collected from PhD Scholars in connection with expenses of acquiring research soft wares, databases, research journals etc. for use by the research scholars.	Recommended to Collect a sum of Rs. 10,000/- per Semester from each scholar. The college spent an average amount of Rs. 7,59,463/- during the last 4 years towards purchase of turnitin plagiarism checking software, online databases, research journals etc. for the scholars.	
6	Fees to be collected for certificate programmes and global certification programmes from the Department of Computer Applications (PG).	Resolved to recommend the fee structure for Certificate programmes and Global certification programmes offered by the PG Department of Computer Applications (Details in Annexure II)	
7	Proposal for Fund Raising for the completion of Auditorium	Resolved not to take up this item since it is the policy decision of College Management.	
8	Internal Audit report April to December 2023. (2023-24 Financial Year)	Reported	The administrator and FO of Marian college, Fr. Joseph Ponganthanam, reported that the internal audit team is in the campus and audit is going on.
9	Proposal for conducting Department wise Cost Audit by a qualified Cost Accountant	Approved	Since the audit report showed a deficit as mentioned in item No. 1, it is good to conduct a cost audit by a qualified cost accountant, for the purpose of cost control and cost reduction.

Sd/-  
Prof. Dr. Ajimon George

Chairman  
31 January 2024

Sd/-  
Fr. Joseph Ponganthanam  
Secretary

