

**Minutes of the 13<sup>th</sup> Meeting of  
Finance Committee  
Held on 23<sup>rd</sup> May, 2023**

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The 13<sup>th</sup> Meeting of the Board of Management & Finance Committee of Marwadi University was held on 23<sup>rd</sup> May, 2023 at 10:00 AM at Marwadi University. The meeting was chaired by Mr. Ketan Marwadi, President, Marwadi University.

The President welcomed all the distinguished members of the Finance Committee.

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The Agenda for the day was taken up as below:

**Item No. 13FC (A)1** – Confirmation of Minutes of the Meeting of Board of Management & Finance Committee held on 3<sup>rd</sup> January, 2023.

The Minutes of the 12<sup>th</sup> Meeting of the Board of Management & Finance Committee of the University held on 3<sup>rd</sup> January, 2023, was circulated amongst the members of the Board for their comments / observations. No comments/observations were received.

**Resolution:**

**RESOLVED** that the Minutes of the 12<sup>th</sup> Meeting of Finance Committee of the University held on 3<sup>rd</sup> January, 2023 are **CONFIRMED**.

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**Item No. 12FC (B)1** – Action Taken Report of the Minutes of the 12<sup>th</sup> Meeting of Finance Committee of the University held on 3<sup>rd</sup> January, 2023.

The Action Taken Report on the resolution of the said board meeting was placed before the Board for consideration and was requested to accept.

**Resolution:**

**RESOLVED** that, the actions taken on the decisions of the 12<sup>th</sup> Meeting of the Board of Management & Finance Committee of the University held on 3<sup>rd</sup> January, 2023 are **ACCEPTED** as reported.

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**Item No. 12 FC (C)1** – Finalization of books of accounts and submit to auditor

For the completed financial year (i.e. FY 2022-23), books of accounts are prepared and provisional financials are submitted to committee members for their review and observations. In addition, it is proposed to send the same to auditors for audit purpose and submission at all statutory compliances level.

**Resolution:**

**RESOLVED** that, Members present in the meeting noted the information shared and gave consent to sent it to auditor.

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**12 FC(C)2** Conversion of Trust into Section-8 Company

Currently institute registered as trust entity, for better governance and transparency it is converted into Section-8 Company as per companies' act 2013. The benefits of conversion into companies were presented to members. In addition, compliance norms for section-8 Company were presented to all members.

**Resolution:**

**RESOLVED** that, conversion of trust into section-8 Company will be beneficial for institute and it will have better compliance and transparency.

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**12 FC(C)3** Budget for FY 2023-24

As per annexure-A, budget of FY 2023-24 for various departments/institutions are presented for discussion and suggestions.

**Resolution:**

**RESOLVED** that, considering the underutilization of budget on research & publications and to promote research activities directions were given that research and publication activities to be promoted among the faculty members and encourage them for the same, also a separate budget of Rs. 125 lakhs to be allocated for Seed money purpose.

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**12FC(D)1** Fees for the Academic Year 2023-24 (tuition, hostel & transport fees)

Proposed tuition Fees for the Academic Year 2023-24 for various courses as well as hostel & transport fees were put up to board members for discussion in last meeting, which is finalized now and presented to board member for their information and further suggestions.

**Resolution:**

**RESOLVED** that, Based on previous Year's expenses and revenue, fees decided for the AY 2023-24 is appropriate in nature and be circulated to all stake holder for their information.

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**2 FC (D)3** Purchase of 7 New Buses

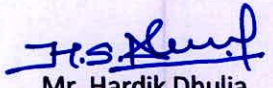
Considering the increased demand of transport facility among students there was need to purchase 7 new buses in the institute. Approx. cost estimations were present for these 7 buses and tentative loan structures were also presented.

**Resolution:** resolved that 7 new buses to be procured and accordingly all other process of loan and registration process to be completed.

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The Meeting ended with Thanks to the Chairperson.

Mr. Naresh Jadeja  
Registrar – Marwadi University

  
Mr. Hardik Dhulia  
Accounts Officer – Marwadi University

Approved

Mr. Ketan Marwadi  
President – Marwadi University