

ANNEXURE - A
MINUTES OF THE FIRST MEETING OF THE STUDY GROUP
HELD ON 12TH JULY 2012 AT 11 A.M. AT SNDT WOMEN'S UNIVERSITY, MUMBAI

The First meeting of the Study Group to study & report the provisions & processes of the Account Code that can be considered for adoption & also to make a suitable proposal to the government regarding provisions that are inadequate & inconsistent with the existing processes in the financial administration at SNDT Women's University was held at 11a.m. on Tuesday, 12th July 2012.

2. The following members & the invitees were present for the meeting:

1. Shri. Virendra Jadhavrao - In Chair
2. Dr. S. Kumudhavalli - Registrar
3. Dr. G. Y. Shitole - HoD, Commerce, Churchgate
4. Ms. Varsha Sawant - Asstt. Finance & Accounts Officer
5. Ms. Anushree Dandekar - S.N.D.T.Women's University Accountant

Invitees of the Study Group

1. Shri. Umakant Jadhav - Deputy Registrar, University Secretariat
2. Shri. Satish Narkar - Deputy Registrar, Grants Section
3. Shri. K. C. Pai - Deputy Registrar, Establishment Section

3. Dr. Jayashree Shinde, HoD Education Technology and Dr. Virendra Nagrale, HoD, Geography Pune could not attend the meeting due to administrative preoccupation & therefore leave of absence was granted.

4. At the outset FAO welcomed the Members & the Invitees to the first meeting of the Study Group & presented overview of the provisions of the Account Code after the background of purpose of setting up of the Study Group.

5. Further the following terms of reference of the Study Group were considered by the Study Group.

- a. To report the provisions & process prescribed under the University Account Code that can be adopted.
- b. To report the provisions & process prescribed under the University Account Code which is inconsistent / conflicting with the current

financial processes followed at S.N.D.T. Women's University & to suggest changes if any required.

- c. To report the provisions from which S.N.D.T. Women's University may seek exemption from its applicability, in view of the special provisions made in the Maharashtra Universities Act 1994.
 - d. To review the existing Delegation of the Financial Powers & recommend the suitable structure in view of the provisions prescribed under the Account Code.
 - e. To make a report on any other suitable issue with the permission of the Hon. Vice Chancellor.
- 6.** The Study Group studied the enabling provisions under the Maharashtra Universities Act 1994 & the rule making power of the Government with its statutory responsibility of exercising the proper control over the finances of the Universities. In the said context the Study Group decided to consider the provisions of the Account Code Rules.
- 7.** After brief deliberation on the Terms of Reference, the following issues were discussed & accordingly decisions were taken.
- a.** It was decided that in view of the timeline i.e. 10th August 2012 to submit the report on the Terms of Reference, it was felt that the Study Group should meet at least every week on convenient dates. It was further decided that the following schedule of the business be tentatively adhered to:-
 - i)** First Meeting:
To consider the Terms of Reference & detailed deliberation on the various provisions included in the Chapters & Appendices. It was also decided that the provisions to be studied in depth & to give suggestions before the next meeting on the provisions & process prescribed under the University Account Code that can be adopted.
 - ii)** Second Meeting:
To consider the provisions & process prescribed under the University Account Code that can be adopted as suggested by the members & invitees. It was also decided to consider the delegation of the powers of Administrative & Financial

sanction & suggest revise structure in accordance with the administrative convenience & felt need.

iii) Third Meeting:

To report the provisions & process prescribed under the University Account Code which is inconsistent / conflicting with the current financial processes followed at S.N.D.T. Women's University & to suggest changes if any required.

iv) Fourth Meeting:

To consider the proposal for creation of posts for the FAO's Office to meet the functional requirements proposed under the FAO's staffing pattern structure in the Account Code & also draft report on the Terms of Reference.

v) Fifth Meeting:

To consider & finalise the Report of the Study Group as per the Terms of Reference.

- b.** The Study Group considered the provision laid down in the of Rule 1.7 of the Account Code **reads as "The accounts of the University shall be maintained on cash basis"** was discussed which provides for maintenance of account on the Cash Basis. After detailed deliberation on the issue it was decided that in order to ascertain the financial position of the University on any given date as well as to keep track over the assets & liabilities especially receivables on account of fees, outstanding/prepaid expenses etc. the Accounting System which is recommended under the GAAP & made applicable to various Urban Local Bodies under National Municipal Accounting Manual i.e. Accrual Base System be considered for the Universities.

It was decided to propose this issue for the consideration of the Government.

- c.** The Study Group considered the provision laid down in the Appendix I **reads as "Statement Showing Delegation of Powers (Financial)"** it was discussed that regarding the limit of power delegated to the HoD which in many cases though restricted & keeping in mind specific issues like quotation limit & processes in respect of certain items having daily variable value like silver

required for the programme needs reconsideration, however it was noticed that the same can be revised at University end by invoking provisions of Section 51 (3) & (4) of the Maharashtra Universities Act 1994 as per the foot note to the Appendix I which **reads as " All the financial powers delegated above are subject to the provisions of the Maharashtra Universities Act, 1994 (as amended from time to time) and the Statutes and Ordinances framed there under and the rules, norms and procedure laid down by the Management Council from time to time and other prevailing rules"**.

- d. The Study Group considered the various provisions laid down in the Account Code especially in regard to the structure & staffing pattern of the FAO's Office as per Appendix IV (A) & (B). It was discussed that since SNDTWU meets the laid down norm of 175-200 affiliated colleges & therefore in order to effectively implement the provisions of the Account Code a need was felt to put in place proper infrastructure with adequate manpower at the earliest.

It was therefore decided to submit suitable proposal for the creation of required number of posts in the Management Council & thereafter for further approval of the GoM. It was further decided that the proposal for creation of posts to be prepared in the subsequent meeting.

- e. The Study Group further considered the provisions laid down in the Account Code especially in regard to the procurement of various items of store & it was observed that there are no specific provisions regarding purchase of items on GoM/DGS&D Rate Contract as the same saves time, ensures quality & cost effective.

It was decided to propose this issue for the consideration of the GoM.

- f. The Study Group also considered the need of inputs on various academic processes related to specific departments like Examination etc. therefore in order to address solutions to the department specific issues, it was decided to invite the Controller of Examination & Director BCUD as permanent invitee for further meetings of the Study Group.

- g.** The Study Group further discussed about the need for orientation meeting for the staff & faculties on various administrative & financial issues in view of the implications of the provisions of the Account Code. It was decided that the same be organised only after the Study Group submits its report.

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

