

Vision : To be a leader in Pharmacy Education, Pharmacy Training and Research in Pharmaceutical Sciences

Mission: To educate and train students in the knowledge and practice of pharmaceutical sciences

To contribute to improvement of health of the society through education programs

To contribute to improvement of health of the society through research programs

Minutes of the Finance Committee Meeting of the Bombay College of Pharmacy (BCP) held on Tuesday, 26th Nov 2019 at 4.00pm in the Conference Room of the Bombay College of Pharmacy, Kalina, Santacruz (E), Mumbai-400 098.

Following members were present:

1. Dr. N. Sivaprasad (Chairman, Finance Committee)
2. Mr. Satish Shah (Member)
3. Mr. Nitin Maniar (Member & Chairman-Governing Body)
4. Mr. Santosh Ghodinde (Invitee)
5. Dr. Evans Coutinho (Invitee)
6. Mr. Abhay Arolkar (Invitee & Auditors)
7. Mr. Manish Purohit (Invitee & Auditors)
8. Dr. Krishnapriya Mohanraj (I/c Principal/Secretary)

Dr. Krishnapriya Mohanraj welcomed all the members and following agenda was taken up;

S No	Agenda Point	Discussion/Resolution	Action to be taken
1.	To confirm the minutes of the meeting held on 15.6.2018	The members unanimously resolved to confirm the earlier minutes of the meeting dt. 15 th Jun 2018	
2.	To consider the matter arising out of the previous meeting.	Various actions were taken and members unanimously agreed to the action taken and noted the same.	
3.	To discuss on status of ongoing scrutiny/hearing of various entities/year wise.	Mr. Abhay Arolkar briefed about the pending scrutiny.	
4.	To brief about the Financial statement for the year 2018-19.	As per the modality adopted by DTE during assessment/s done till 2016-17 some expenses are admissible. Some are partially admissible, and some are not admissible. The IPA-MSB helps to release pending 10% salary as BCP receives only 90% salary grant.	

Approved by AICTE, PCI, UGC, DTE, Permanent affiliation to University of Mumbai and Recognized by DSIR as SIRO (Govt. of India) ^{1 of 3}

Accredited by National Board of Accreditation for UG Program for the Academic Years 2017-18 to 2021-22 i.e. up to 30.06.2022

National Institutional Ranking Framework India Ranking 6th in 2016, 15th in 2017, 8th in 2018, 24th in 2019

Best Industry Linked Pharmacy Institution (Established Degree) 1st in 2013 & 2014, Mentor in 2015 & 2nd in 2019

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		<p>Deficit will increase from 15% in academic year 2019-20 due to appointment of new 6 faculty under the light of 7th pay commission.</p> <p>It is resolved to find out ratable value of premises and to claim from DTE accordingly.</p> <p>It is resolved to look into the increase in intake from 60 to 100 in UG, to start M Pharm in Quality Assurance & Regulatory Affairs</p> <p>It is resolved to show all assets related to BCP in balance sheet.</p> <p>It is resolved to sort out reserves, fixed assets and inter balances in 2019-20.</p> <p>Accounts dept to prepare statement of difference in grant received and submit details to DTE</p> <p>It is resolved that the Accounts dept will follow up and monitor the submission of salary bills by the office every month. This should be in time bound and the copy of the same to be given by office to Accounts dept for information and, necessary action. if any and requested to submit assessment documents.</p>	
5.	To discuss about the shortfall of grant of Rs. 74,91,076/- to be received from State Government through DTE .	<p>It is resolved to check pending grant properly by office as earlier amount was given 1.51 cr and now reduced to 74.91 lacs and all related correspondence to be submitted to accounts dept for reference.</p> <p>To submit the bills on time with a copy to accounts & follow up to DTE for getting pending grant.</p> <p>To follow up for all pending teaching & non-teaching post which were not filled earlier in time bound period.</p>	
6.	To discuss on the DTE letter dt. 25.9.2019, (e mail received on 25th September	It is resolved to visit DTE once the Balance sheet of PGC & PGC/NS is done with chart to explain them for the difference in fees and the fees collected from students.	

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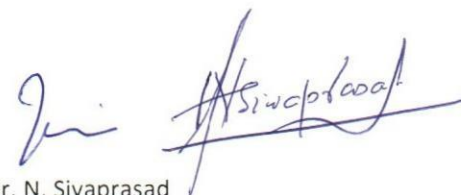
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	and reminder letters on 11.11.2019 and 19.11.2019) asking explanation for the difference in fees and the fees collected from students.		
7.	To discuss on the inter-company transactions.	It is resolved to square off in 2019-2020 after looking into its track.	
8.	To brief about the status of investments & to appraise the system maintained through soft & hard copy.	It is resolved that to continue present system which is prevailing to maintain the record of all FDRs	
9.	To brief about discontinuation of usage of BCP PAN card from 1.4.2018 in bank transactions.	Decided to Surrender present BCP PAN card AAATB5587G. To inform students to follow the system whatever decided for smooth functioning.	
10.	To brief about changing the interest option as monthly interest basis instead cumulative for FDRs.	Invested FDRs for short period to take maximum return on interest. Considering fixed expenses, re-invested many of FDRs so to get interest on regular (monthly) basis to take care of salary and other expenses.	
11.	Any other matter from Ms. A.V. Arolkar & Co. office.	Received the order for NIL liability during the scrutiny of BCP for the A.Y.2017-18	
13.	Any other matter with the permission of the Chair.	There was no matter to discuss under the permission of the Chair.	
		Meeting ended with vote of thanks to the Chair.	



Dr. Krishnapriya Mohanraj
I/C Principal/Secretary



Dr. N. Sivaprasad
Chairman, Finance Committee

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