

H L COLLEGE OF COMMERCE (AUTONOMOUS)

H. L. Campus, S.V. Desai Marg, Vasant Vihar, Navrangpura, Ahmedabad-380009

MINUTES OF THE MEETING OF THE 3RD FINANCE COMMITTEE OF H L COLLEGE OF COMMERCE (AUTONOMOUS) HELD ON WEDNESDAY, THE 9TH JULY, 2025 AT 11:30 AM AT CONFERENCE ROOM, 1ST FLOOR, HL COLLEGE CAMPUS.

The following members were present at the meeting:

Sr. No.	Name	Particulars	Attendance
1.	Dr. Mona Kelshikar	Principal, HLCC & Chairperson	Present
2.	CA Sanjay Patni	CFO, AES & Member	Present
3.	CA Pradip Marwadi	Manager	Absent
4.	Prof. Bharat Patel	Faculty, HLCC & Member	Present
5.	Dr. Payal Shastri	Faculty, HLCC & Member	Present
6.	Ms. Geeta Parmar	Accounts Dept., HLCC & Member	Present
7.	Ms. Kinjal Panchal	Accounts Dept., HLCC & Member	Present

Invitee:

1.	Ms. Usha Vyas	Administrative Person	Present
----	---------------	-----------------------	---------

Chairperson of the Meeting:

Dr. Mona Kelshikar took the chair as Chairperson of the Meeting. Since the required quorum was present, she declared the meeting as open.

Approval of Previous Minutes:

The minutes of the previous finance committee meeting, were read, confirmed and approved. After the Minutes of the previous meeting were approved, thereafter, the discussion began for the meeting as per the agenda circulated.

1. Ratification of Revised Examination Fees for Academic Year 2025–26:

In view of the increasing costs of administering examinations and the deficit observed in the financials for FY 2024–25, the Finance Committee in its earlier meeting held on 10th January, 2025, had proposed a revision in the examination fee structure. These recommendations were placed before the Governing Body in its meeting held on 11th January 2025, where it was advised that while the increase in Grant-in-Aid (GIA) program fees was reasonable, the Self-Finance (SF) program fees should be increased by Rs. 1,000 per semester per course to maintain fiscal parity with previous policy decisions. Thus, the same is hereby tabled for ratification. After due considerations the following resolution was passed:

“RESOLVED THAT the revised semester-wise examination fee structure for the academic year 2025–26 be and is hereby ratified as per Governing Body’s recommendation as follows:

- Grant-in-Aid B.Com – Rs. 500/- (an increase of Rs. 250/-)
- Grant-in-Aid M.Com – Rs. 600/- (an increase of Rs. 25/-)
- Self-Finance Programs – Rs. 1,000/- (an increase of Rs. 1,000/-)

3. Consideration and Approval of Audited Accounts for FY 2024–25:

The audited financial statements for the financial year 2024–25 were tabled before the committee. Key financial indicators were presented, highlighting a total income of Rs.

H L COLLEGE OF COMMERCE (AUTONOMOUS)

H. L. Campus, S.V. Desai Marg, Vasant Vihar, Navrangpura, Ahmedabad-380009
1,35,11,000/- (Rupees One Crore Thirty-Five Lakhs Eleven Thousand Only) and a surplus of approximately Rs. 40,00,000/- (Rupees Forty Lakhs Only). Mr. Sanjay Patni and Mr. Pradeep Marvadi inquired about the delay in transferring funds from college to AES-HO; the committee took this discussion for detailed deliberations and it was observed that there are certain administrative delays in transferring funds because of late fees receipt and sending the fees in batches for accounting ease; however, to this it was discussed and suggested to activate online banking facilities for immediate and quick funds transfer and the same was noted and accepted by all committee members. Thereafter, the audited accounts were again discussed and after due consideration following resolution was passed:

“RESOLVED THAT the audited accounts for the financial year 2024–25, as presented before the Finance Committee, be and are hereby approved and the committee had directed following recommendations:

- Timely budgeting for municipal taxes in April of each year
- Interest income to be classified and transferred to the designated grant heads
- Immediate activation of online banking facilities
- Asset purchases to be reconciled with approved budgets and procurement policies

The committee further directs that excess balances, if any, be transferred to the Head Office every 2–3 days for streamlined fund management.”

4. Review and Approval of Q1 Accounts for FY 2025–26 (April-June, 2025):

The first quarter's financial performance was presented to the committee for their consideration and approval. As per the budget there was surplus recorded for grant-in-aid section since the Tuition fee collections varied due to exam fees, and also due to miscellaneous income recovery. The committee also considered the purchase and installation of assets such as: 3 Smart boards and a smartphone which were purchased for operational efficiency; however, the committee noted certain budget heads like stationery remained underutilized, and actual electricity and administrative expenses slightly overshot budgeted figures.

“RESOLVED THAT the Q1 accounts for the financial year 2025–26 (April-June, 2025), as tabled before the committee, be and are hereby approved. The committee recommends that:

- Variance between budgeted and actuals, especially in electricity and administrative heads, be closely monitored
- Pending allocations (e.g., fees transfer, payment to cleaning staff and reimbursements etc.) be expedited
- Net banking operations be made functional within 10 days or earliest
- Stationery and underutilized budgets be re-evaluated and rationalized in Q2
- Transfers to ICICI Bank and reconciliation of income for all academic fees be undertaken in a timely manner of immediate transfer as discussed.”

5. Vote of thanks

There being no other business to transact, the meeting was concluded at 12.30 pm with a vote of thanks to the Chair.

Place: *Ahmedabad*
Date: *26th July 2025*

Dr. Mona Kelshikar
Chairperson


Chairperson's Initial