



H L College of Commerce

Academic Year :

Department	Finance Committee	Date of Meeting: (DD/MM/YYYY)	09/01/2026
------------	-------------------	----------------------------------	------------

Meeting Agenda

- Review & discuss Budgeted Accounts - FY-26-27
- Review & discuss previous Qtr Financials 25-26
- Review & discuss current Qtr Financials 25-25
-

Attendees

Sr. No.	Name	Signature
1	Dr. Mona Kelshikar (Principal, HLCC)	
2	CA Sanjay Patni (CFO, AES)	
3	CA Pradip Marwardi (Sr. Officer Accounts, MIS, AES)	AB
4	Prof. Bharat Patel (Faculty, HLCC)	
5	Dr. Payal Shastri (Faculty, HLCC)	
6	Ms. Geeta Parmar (Accounts Dept, HLCC)	
7	Ms. Kinjal Panchal (Accounts Dept., HLCC)	
8	Inviter: Mr. Shardul Mahadeviya (AM-tes)	

MINUTES OF THE MEETING OF THE 4TH FINANCE COMMITTEE OF H L COLLEGE OF COMMERCE (AUTONOMOUS) HELD ON FRIDAY, THE 9TH JANUARY, 2026 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.	Prof. Bharat Patel	Faculty, HLCC & Member	Present
4.	Dr. Payal Shastri	Faculty, HLCC & Member	Present
5.	Ms. Geeta Parmar	Accounts Dept., HLCC & Member	Present
6.	Ms. Kinjal Panchal	Accounts Dept., HLCC & Member	Present

Invitee:

Mr. Shardul Mahadeviya attended the meeting as an invitee.

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.

Leave of Absence:

Leave of absence was granted to Mr. Pradip Marwadi.

Approval of Previous Minutes:

The minutes of the previous finance committee meeting held on 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. Review and discuss the budgeted accounts for the FY 2026-27:

The committee reviewed the proposed draft budget for the financial year 2026–27 in detail. Members deliberated extensively on the presentation format, classification of heads, and analytical clarity.

During the discussion:

Mr. Sanjay Patni suggested inclusion of a variance percentage column in the budget statement to facilitate easy comparison of increases and decreases across income and expenditure heads, with bifurcation-wise for clarity. Further, Mr. Shardul recommended incorporating two percentage columns one for the previous year and one for the current/proposed year followed by a calculated variance percentage for improved analytical understanding.

It was noted that the increase in income (approximately 24%) was primarily attributable to tuition fees, student council income, and student festival-related collections.

The committee suggested restructuring Student Activity as a broader accounting head, under which smaller heads such as Youth Festival, Annual Day, Student Cultural Activities, and MG Trophy should be consolidated.

Regarding the M.G. Shah Fund, it was decided that the policy framework would be obtained from AES Head Office for clarity and compliance.

With respect to the SF budget, the committee recommended:

- Quarter-wise presentation in the main budget sheet.
- Detailed month-wise bifurcation to be provided in the working sheet.

It was further suggested that the budget presentation should follow the sequence:

- 1) Consolidated List
- 2) Grant-in-Aid (GIA)
- 3) Self-Financed (SF)
- 4) Post Graduate (PG).

Dr. Payal Shastri raised an issue with respect to proportionate reporting, it was discussed by the committee members at length and it was decided by the committee unanimously that wherever income is generated under GIA, corresponding expenses should be booked in GIA only. All remaining expenses should be booked under SF without proportionate bifurcation.

2. Review and discuss previous quarter (April-December) Financials for FY 2025-26:

The committee reviewed the financial performance for the period April to December 2025. The accounts were examined with respect to income realization, expenditure patterns, and budget alignment. The members reviewed the budgets and it was observed that – the overall financial performance remained within acceptable limits. There were certain expenditure heads for which the members asked clarifications for – but with required monitoring those expenses were booked and the same was conveyed to the members. These expenses were pertaining to visiting faculty's remuneration. Overall, the budget showed income realization from academic and student activity segments and satisfactory progress. The finance committee members took the note of the same.

3. Review and discuss current quarter (January-March) Financials for FY 2025-26:

The committee discussed the projected financials for the quarter ending March 2026. The members reviewed the estimates with reference to year-end provisions, accruals, and overall expense management. The committee suggested certain improvements and confirmed certain anticipated spending related questions over certificate programs. That apart the committee was satisfied with the approach followed for financial planning in the closing quarter and took note of the same.

4. Vote of thanks

There being no other business to transact, the meeting was concluded at 1.30 pm with a vote of thanks to the Chair.

Place: *Ahmedabad*
Date: *20th Jan 2026 -*


Dr. Mona Kelshikar
Chairperson


Chairperson's Initial