



**MINUTES OF THE MEETING OF THE FINANCE COMMITTEE**

**MEETING No.: 2**

**DATE: 21<sup>st</sup> April 2022, Time: 01:00 pm**

The meeting was chaired by Prof. Ankur Gupta at MIET, Kot Bhalwal on 21<sup>st</sup> April 2022. At the outset Prof. Gupta welcomed all the members in the 2<sup>nd</sup> meeting of the Finance Committee and briefed the committee members about the action taken on the resolutions of the last meeting. Thereafter the agenda was transacted. The agenda items, along with their narration and relevant annexures were circulated to the members on 20<sup>th</sup> April 2022.

**Members present in the meeting:**

1.	<b>Dr. Renu Gupta</b> <i>Chairperson, MIER</i>	Special Invitee
2.	<b>Prof. Ankur Gupta</b> <i>Director, MIET</i>	Chairperson
3.	<b>Sh. Sanjeev Mahajan</b> <i>Joint Registrar (Finance) University of Jammu</i>	Member
4.	<b>Mr. Deepak Sehgal</b> <i>Chartered Accountant</i>	Member
5.	<b>Prof. G.S. Sambyal</b> <i>Professor, MCA Department, MIET, Jammu</i>	Member
6.	<b>Dr. Sahil Sawhney</b> <i>Associate Professor, MBA Department</i>	Member (Nominee)

**AGENDA ITEMS**

**1. To approve the minutes of the Finance Committee meeting held on 05<sup>th</sup> June 2021.**

Resolved that the minutes of the 1<sup>st</sup> meeting of the Finance Committee held on 05<sup>th</sup> June 2021 and circulated to all members on 06<sup>th</sup> June 2021 be confirmed.

**2. To consider the report on budget utilization for the FY 2021-22.**

The committee members reviewed the budget utilization report and appreciated the budget utilization rate of 98% against the proposed budgeted value. It was resolved that the matter be endorsed to the Governing Body for approval.



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**3. To propose the budget for the FY 2022-2023.**

Reviewed the projected budget for the FY 2022-23 and it was resolved that the same be endorsed to the Governing Body for its adoption at MIET from the FY 2022-23. The members appreciated that the proposed budget is enhanced by 21% over the previous budget.

**4. To review the proposed fee structure for existing programs for the academic year 2022-23.**

Discussed the proposed fee structure of existing programs for the academic year 2022-23 and it was resolved that the same be recommended to the Governing Body for approval.

**5. To propose the fee structure for the following two new programs for the academic year 2022-23:**

- a) B.A (Hons.) Economics
- b) BBA LLB (Hons.)

Discussed the proposed fee structure of the two new programs a) B.A (Hons.) Economics and b) BBA LLB (Hons.) to commence for the academic year 2022-23 and it was resolved that the same be recommended to the Governing Body for approval.

The meeting concluded with a vote of thanks to the chair.

**Prof. Ankur Gupta**  
**Director, MIET**

Copy to:

- Circulation among esteemed members of the Finance Committee.
- DR (Establishment) for putting up resolutions in the next Governing Body meeting for approval.
- Office Copy.