



FEES REGULATING AUTHORITY

Maharashtra Unaided Private Professional Educational Institutions
(Regulation of Admissions and Fees)

"शिक्षण-नव्वेव्यवसाय -ज्ञान यज्ञ"

Govt. Polytechnic Building, 305,
3rd Floor, 49, Kherwadi, Bandra (E),
Mumbai - 400 051.

E-mail: fra.govmh@gmail.com
Web: mahafra.org
Mob. No. : 8828786264

Minutes of Meeting of Authority

Dt. 04/08/2023

The Meeting of the Fees Regulating Authority (constituted under section 11(2)(3)(4) of the Maharashtra Unaided Private Professional Educational Institutions (Regulation of Admissions and Fees) Act, 2015 held on **04th August 2023** in the Conference Hall, Room No. 305, Government Polytechnic Building, 49 Kherwadi, Ali Yawar Jung Marg, Bandra (E), Mumbai – 400 051.

The following were present:-

1.	Hon'ble Justice V. L. Achliya (Retd.), Chairperson of Fees Regulating Authority	:	Present.
2.	Dr. Vijay Vasant Khole, Ex-Vice Chancellor, Mumbai University, Member of Fees Regulating Authority	:	Not Present.
3.	Shri. Manoj Damodar Chandak, Chartered Accountant, Member of Fees Regulating Authority	:	Present.
4.	Shri. Ratnakar (Shirish) Phadtare, Cost Accountant, Member of Fees Regulating Authority	:	Present.
5.	Shri. Dharmendra Dilip Mishra, Professional Educationist, Member of Fees Regulating Authority	:	Present.
6.	Shri. L. S. Mali, I.A.S., Member Secretary of Fees Regulating Authority	:	Present.

Part-II

Item No.1(i): To consider the proposal of Vishwakarma Institute Of Technology, Pune (EN6273) run by Bansilal Ramnath Agarwal Charitable Trust's for approval of fees for the academic year 2023-2024.

"Discussed.

It was decided to call the Director/Principal of the Institute, the Statutory Auditor of the Institute, the concerned Officials of the Accounts Department and the Chairman/Secretary of the Trust running the Institute for hearing.

The Official be directed to appear on 09/08/2023 at 11:00 a.m with the entire record on the basis of which proposal for approval of fees has been submitted.

Let the follow-up action be taken."

Item No.1(ii): To consider the proposal of Atharva College Of Engineering, Mumbai (EN3203) for approval of fees for the academic year 2023-2024.

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Item No.1(iii): To consider the proposal of Atharva Institute of Management Studies, Mumbai (MB3120) run by Atharva Educational Trust, for approval of fees for the academic year 2023-2024.

The Following were present:-

1. Dr. Pravin N. Nemade the Management Representative of the Institute.
2. Ms. Deepali Pradeep Shinde, the Sr. Accountant of the Institute.
3. Mr. Manoj Shetty the Chartered Accountant of the Institute.

In the meeting of the Authority held on 03/04/2023 it was decided to call the Principal /Director of the Institute, the Chartered Accountant representing the Institute & concerned person dealing with the Accounts Department for personal hearing.

The Officials present were pointed out the difference in the amount claimed as expenditure incurred on salary shown in the proposal and the Form No. 16 issued for the purpose of Income Tax by the Institute. It is further pointed out that the expenditure in the nature of capital expenditure has been included and claimed under the head of repairs and maintenance. So also the number of expenditure though claimed in the proposal as incurred in the financial year 2021-2022 but the Principal/Director of the Institute has contradicted the same & recorded in the hard copy that no such expenditures were incurred during financial year 2021-2022. The expenditure of gardening has been clubbed and claimed under the head of repairs and maintenance. The expenditure like lease rent also clubbed & claimed under different heads. Although the Institute has claimed in the proposal the salary expenditure of 282 employees who were employed in Engineering College the Form No. 16 in respect of only 6 teaching faculties were submitted but in the proposal of M.B.A the Institute has submitted the Form No. 16 in respect of only one employee.

It is further pointed out that though the Institute has claimed that the amount to the tune of more than 2 crores was due and payable in the financial

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year 2021-2022 but the Financial Statement nowhere reflects the provisions/salary to the tune of 2 crores payable.

The Officials present submitted that as the Account Officer of the Institute proceeded on maternity leave and the Chief Finance Officer has left the job the number of mistakes were committed on the part of Institute in preparing the Audited Financial Statement as well claiming the amount in the proposal. The Officials have categorically stated that the amount shown in Form No. 16 against the name of individual staff was only paid to them during the financial year. The amount as mentioned & claimed in the proposal was wrongly claimed in the proposal. The amount shown in Form No. 16 was only paid as salary to staff.

The Officials of the Institute submitted that the amount due and payable in the academic year 2021-2022 to the tune of more than 2 crores was paid in the month of January 2023 i.e. financial year 2022-2023. As the Audited Financial Statement of the Financial Year 2021-2022 were finalised in the month of September 2022 the arrears of salary of the financial year 2021-2022 was included in the salary shown as paid to the employees in the Financial Year 2021-2022. The Officials admitted that though the expenditure of capital in nature has been included in the head of repairs and maintenance of building instead of claiming the same under depreciation. The Officials also admitted that the certain expenditure clubbed under wrong head. The Officials present requested the Authority to allow the Institute to rectify the mistakes and submit true and correct accounts of income and expenditure as well as modified chart of depreciation to enable the Authority to decide the fees proposal for the academic year 2023-2024.

In view of the candid admission given by the Officials representing the Institute and the Trust that the Institute has made mistake in claiming the salary and non salary expenditure, while submitting the proposal for the academic year 2023-2024 and the salary and non salary expenditure as claimed in the proposal is not based upon actual salary paid to staff, it was decided to allow the Institute to submit the true & correct Income and Expenditure Account based upon actual payment of salary and non salary expenditure along with affidavit. The affidavit to be filed must spell out the factual statement made before the Authority and reason for committing such mistakes and furnishing wrong information to the Authority.

The Director of the Institute is directed to file an affidavit recording the therein factual submission made before the Authority during the course of hearing and mistakes committed on the part of the Institute in submitting the

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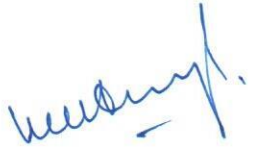
proposal. In the Affidavit the Institute should record the reasons for such mistakes and request the Authority to consider its case based upon true and correct Income and Expenditure . The Director to file a separate affidavit mentioning the actual salary paid to the staff during the academic year 2021-2022 as well as non expenditure made on various items. The List with the name of individual staff, the salary paid during 2021-2022 to such staff, the amount shown in Form No. 16 and difference if any in the salary between the salary paid and shown in Form No. 16. The Principal is further directed to file the list of staff to whom the arrears were payable in the academic year 2021-2022 and same were paid after the academic year 2021-2022 with supporting evidence. Similarly, the list of non salary expenditure incurred during the academic year 2021-2022 and supported with evidence of payment made be submitted with the affidavit. The Principal/Director is further directed to prepare the depreciation chart by including the items of expenditure made in capital in nature for which the Institute is entitled to claim the depreciation. The separate list of items claimed under non-salary expenditure towards repair and maintenance be furnished. The necessary compliance be made before 09/08/2023 and appear for the hearing on 09/08/2023 at 3:00 p.m.

List on 09/08/2023 at 3:00 p.m.

Let the follow-up action be taken."

Date: 4th August 2023

Place: Mumbai


Justice Vijay L. Achliya (Retd.)
Chairperson
Fees Regulating Authority
State of Maharashtra