



FINANCE COMMITTEE

Purpose : The Finance Committee deals with all matters relating to the financial affairs of the College encompassing the areas of strategic financial planning, resource management, financial monitoring and policy related issues and to seek timely advice from the Chief financial officer.

Scope : This SOP applies to the constitution of the finance committee, roles and responsibilities of members of the finance committee and maintenance of all activities and documents.

Procedure :

The Committee shall be formed by the Principal of the college. The members of the committee will include Chairperson (Principal) and at least one member from the accounts department and one from the teaching faculty.

- To meet at least quarterly throughout the year, or more frequently if required

- To prepare and distribute the agenda, papers, minutes and reports following consultation with the Chairperson of the Committee.

- To develop and review policies relating to the financial management of the College and recommend them to the Local Managing Committee for approval.

- To prepare a budget for the current financial year and present the same in the Local Managing Committee meeting.

- To prepare the audited balance sheet for the previous year and present the same in the Local Managing Committee meeting.

Meetings: Quarterly and when required

Members:

Dr. Shweta Manwadkar (PT)

Dr Khyati Kothary (PT)

Mrs Supriya Ghadi

PRINCIPAL

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Somaiya Ayurvihar Complex, Eastern Express Highway,
Sion (East), Mumbai - 400 022.