

**HOPE FOUNDATION'S  
FINOLEX ACADEMY OF MANAGEMENT & TECHNOLOGY,  
RATNAGIRI.**

**Minutes of Governing Body (GB) Meeting (GB / Meeting / 01 / 2024-25) held on 14 February 2025 through Google Meet at 11.30 a.m.**

Following were present -

Sr. No.	Name	Signature
1	Mrs. Aruna M. Katara	<i>Aruna</i>
2	Ms. Amrita M. Katara	<i>Amrita</i>
3	Dr. Mukesh D. Katara	<i>Mukesh D. Katara</i>
4	Mr. Amit M. Katara	<i>Amit</i>
5	Mr. Saikrishna Bennuru	<i>A</i>
6	Dr. Surendra Thakurdesai	<i>Surendra</i>
7	Dr. Makarand Sakhalkar	<i>gm</i>
8	Dr. Kaushal Prasad	<i>KA</i>
9	Dr. Sanjay B. Kulkarni	<i>SBK</i>
10	Mr. Sachin S. Mestry	<i>Sachin</i>

Absentees

Sr. No.	Name
1.	Dr. Vinod Mohitkar, Nominee DTE, Govt. of Maharashtra

**Welcome address by Principal-**

The Chairperson and Principal welcomed all the GB members.

With the welcome note, the GB discussed and decided the following points as per the agenda.

- Minutes of earlier meeting** dated 04<sup>th</sup> March 2024 were read by all the members of the meeting.

Action taken report on previous meeting was also presented to all members.

Sr. No.	Point	Action Taken
1	Application for Extension of Approval to AICTE for A. Y. 2024-25.	Approval is received for A. Y. 2024-25 for existing courses with a new course Computer Science and Engineering (Cyber Security).

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2	Update about the CSR fund received and its utilization.	CSR fund of 90 Lakh received from the Finolex Industries Ltd though parent trust is utilized for development of Laboratories and other infrastructure. The utilization report is submitted.
3	Scholarship in Tuition Fee to meritorious and needy students.	Scholarship in Tuition Fee is given to 24 Students amounting Rs. 9.23 Lakh.

The minutes of the meeting were approved unanimously by all the GB members.

## 2. Update about Admissions 2024-25.

Principal updated detailed report on the Engineering and MCA admissions for the A. Y. 2024-25. It was shared that overall admissions in this year (2024-25) is 96% as compared to previous year (2023-24) at 86%.

Members of GB reviewed the same.

## 3. Declaration of Fee by the Fee Regulating Authority (FRA) for A. Y. 2024-25.

Details of the fee declared by the FRA in its meeting dated 23<sup>rd</sup> April 2024 are updated to all members.

Course	Declared Fee A. Y. 2023-24	Declared Fee A. Y. 2024-25
Engineering (UG)	97000	104000
M.C.A. (PG)	66000	75000
M.E. (PG)	51000	60000

Members of GB reviewed the same.

## 4. Proposal to Fee Regulating Authority (FRA) for A. Y. 2025-26.

Proposal to Fee Regulating Authority (FRA) for A. Y. 2025-26 is submitted and approval is awaited.

Course	Declared Fee A. Y. 2024-25	Proposed Fee A. Y. 2025-26	Proposed Increase	Increase %
Engineering (UG)	104000	131208	27208	26.16
M.C.A. (PG)	75000	86420	11420	15.23
M.E. (PG)	60000	81044	21044	35.07

Members of GB reviewed the same.

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5	Mr. Saikrishna Bennuru	<i>A</i>	6	Mr. Surendra Thakurdesai	<i>Surendra</i>
7	Dr. Makarand Sakhalkar	<i>MS</i>	8	Dr. Kaushal Prasad	<i>Kaushal</i>
9	Dr. Sanjay B. Kulkarni	<i>B. Kulkarni</i>	10	Mr. Sachin S. Mestry	<i>Sachin</i>

**5. NAAC and NBA update.****NAAC –**

FAMT applied for NAAC Cycle II in the year 2023. Peer team visit completed in June 2024. FAMT received accreditation with **B+ grade** by NAAC on 22 June 2024 and valid up to 21 June 2029.

**NBA –**

FAMT applied for NBA accreditation of 3 programs viz. Mechanical, Electronics and Telecommunication and Information Technology in the year 2023. Peer team visited the institute in October 2024. All applied 3 programs were accredited by NBA with a validity up to 30 June 2027.

Members of GB reviewed the same.

**6. Update about placements.**

The principal updated the detailed report on the total placements till December 2024.

Training and Placement activities are discussed by all members.

The same was reviewed by the GB.

**7. Update about new accidental insurance policy for students.**

Principal updated about the new policy of Student Insurance implemented from A. Y. 2024-25. This Insurance Policy has more benefits to students than the previous policy. Student and Earning Parent both are insured under this policy.

The premium amount is Rs. 74/- per student to be paid to National Insurance Company Limited. We collect Rs. 35/- from students at the time of admission. FAMT contributes the remaining amount of Rs. 39/- as a student's welfare activity.

Members of the GB approved the same unanimously.

**8. Cash Flow and Annual Budget 2024-25.**

A detailed Cash Flow statement is presented for the Academic Year 2024-25. The sources and applications of fund is reviewed and discussed by all members of the GB.

Members of the GB approved the same.

**9. Implementation of Seventh Pay Commission.**

Sr. No.	Name	Signature	Sr. No.	Name	Signature
1	Mrs. Aruna M. Katara	<i>Aruna M. Katara</i>	2	Ms. Amrita M. Katara	<i>Amrita M. Katara</i>
3	Dr. Mukesh D. Katara	<i>Mukesh D. Katara</i>	4	Mr. Amit M. Katara	<i>Amit M. Katara</i>
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The Cash Flow was presented before all the members and was deliberated. It was observed that Seventh Pay Commission implementation cannot be supported by the Cash Flow..

Considering all the factors it is observed that the implementation of Seventh Pay Commission is not feasible at this stage and hence to be considered after admissions of next academic year. (2025-26).

The same was approved by all members of GB.

#### 10. Yearly increment of A. Y. 2016-17 and 2020-21.

Applications received from a few faculty/staff members regarding issuance of increment for the year 2016-17 and 2020-21 were placed before the committee. The same was discussed in the meeting. The yearly increment of A. Y. 2016-17 was not given to all Faculty and Staff members due to limited financial resources during the year and In the A. Y. 2020-21 the yearly increment was not given on the backdrop of limited financial resources due to Covid Pandemic.

The same was ratified by all the members of GB.

#### 11. Fee instalments for needy students.

As per the practice we offer scholarships to the deserving students who are meritorious and needy. The scholarship is given after scrutiny of their application by the committee on case-to-case basis. Tentative budget required is proposed to the members of the committee.

In addition to this, we allow to pay the fee in instalment to students facing financial hardships. This initiative aims to alleviate financial stress and promote access to education.

By offering the same, we can:

1. Increase Accessibility: Make education more accessible to low-income students.
2. Reduce Dropout Rates: Decrease the likelihood of students dropping out due to financial difficulties.
3. Enhance Student Satisfaction: Foster a supportive environment that encourages student retention and success.

The same was approved by all the GB members.

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### 12. Course wise Summary of Total No. of Posts, Additional Posts as per the AICTE norms.

Principal presented the detailed report on the Total number of posts, available posts and the additional posts as per the AICTE norms.

Sr. No.	Department	Strength Based upon Sanctioned Intake	Required No. of Faculty Members as per AICTE norms.	Available No. of Faculty Members.	Additional Faculty Members required for Operational Convenience
1	Mechanical	270	14	18	4
2	Electrical	180	9	12	3
3	Information Tech	180	9	12	3
4	CSE (AI & ML)	180	9	10	1
5	Electronics & Telecomm	180	9	12	3
6	Chemical	90	5	8	3
7	First Year of Engg	420	24	26	2
8	MCA	180	9	9	0
	Total	1680	88	107	19

The same was ratified by all the members of GB.

### 13. Appointment of Adhoc Faculty.

Principal updated about the appointment of adhoc faculty and Staff in the various departments as per the requirements.

Members of the GB approved the same.

### 14. Institute Policy and amendments.

The new policy is framed for Pursuing Ph.D. for faculty members.

Leave policy is amended to meet some functional requirements.

The same was ratified by GB.

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**15. Ratification of Regular increments, revision of D. A..**

The cash flow was presented before all the members of the Governing Body and was deliberated. After deliberation, it was decided to continue the yearly increment at 3% which was given to all eligible regular faculty and staff members in the month of July 2024. Further, it was also decided to continue the revision in rate of Dearness Allowance (D.A.) changed from 125% to 132% with effect from September 2024. and from 132% to 139% with effect from November 2024. The enhancement in DA will be applicable to all faculty and staff members.

The same was approved by GB.

16. Revision in Grade Pay for two staff members (peons) was also ratified by all GB members.

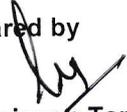
**17. Any other point:****a. Institute Vision and Mission**

The current Vision and Mission is continued and approved for next five years by the members of the Governing Body.

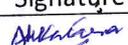
**b. Frequency of Governing Body Meetings**

Governing Body (GB) meetings will be held at least twice a year. An additional meeting will be as per the requirement.

Prepared by

  
Mr. Gajanan Targaonkar  
Registrar

  
Dr. Kaushal K. Prasad  
Principal

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