



GRY INSTITUTE OF PHARMACY

(UGC Autonomous Institute, NAAC Accredited)

(Approved by PCI; Affiliated to RGPV; Recognized by Govt. of M.P.)

Finance Committee Meeting

Date: 03 December 2025

Venue: GRY Conference room from 3:30 PM onwards

Minutes of Meeting

The meeting of the Finance committee of the Institute was convened to deliberate upon financial planning and examination expenditure. The audited financial statements of the previous financial year were presented before the committee for review and approval. The committee also discussed the budget proposal for the upcoming academic/financial year and approved the same after due deliberation.

Further, the committee approved the allocation of seed money to promote research activities, including support for research publications, student projects, and patent filing to encourage innovation and academic development within the institution.

The committee also considered and approved the honorarium for faculty and staff engaged in autonomous examination related work. In addition, approval was granted for the examination fee structure, including revaluation charges, challenge evaluation charges, and other related examination fees.

The committee further reviewed and approved matters related to printing materials, selection of vendors, and formats required for examination work to ensure smooth and efficient conduct of examinations. All the above proposals were approved by the committee after discussion

Dr Sanjay Chouhan
Head, IQAC

Dr. Nikhlesh Birla
Controller Examination

Mr. Hemraj Yadav
Chief Account Officer

Mr. Nikhil Agarwal
CA, Management Nominee

Er Sanjeet Yadav
Senior Director

Dr. Sujit Pillai
Principal & Chairperson



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Agenda 1: Presentation and approval of audited financial statements of the previous financial Year

Resolution: The audited financial statements of the institution for the previous financial year was presented for its consideration and approval. The statements include the Balance Sheet, Income and Expenditure Account, and Receipts and Payments Account, duly examined and certified by the Statutory Auditor in accordance with applicable accounting standards.

The Committee reviewed the financial performance of the institution, sources of income, major expenditures, utilization of grants, and compliance with statutory requirements.

The Finance Committee deliberate and accord approval to the audited financial statements for the said financial year.

Agenda 2: Consideration and approval of the budget proposal for the upcoming academic / financial year.

The budget was prepared and put forward for approval after reviewing the previous year's financial performance, anticipated income from tuition fees, grants, and other institutional resources, along with projected expenditures for academic, administrative, and developmental activities.

The proposal includes allocations for laboratory upgradation, library resources, research initiatives, faculty development programs, infrastructure maintenance, student support services, and statutory obligations in compliance with the norms of the Regulatory bodies.

The Committee examined the estimates, suggest modifications approved the proposed budget.

Agenda 3: Allocation of Seed money for research and research publications, support for student projects and patent filing.

An amount of Rs 200000/- will be sanctioned as seed money for carrying research and research publications. The distribution of seed money equally in each department for research project, publication, patents etc. on receiving the proposal from a department will be through Research and Development cell after approval from competent authority. Un-utilized funds in particular head/department can be utilized in other head/department after the prior approval of the R & D cell.

The Breakup of sanctioned amount is mentioned below:

S. No	Expenses	% of fund utilization
01	Consumable (Equipment, Glassware, chemicals, animals)	50%
02	Publication/patents	25%
03	Contingency (Travelling, printing, Stationary, Evaluation studies)	25%
Total Expenses		100%



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Agenda 4: Honorarium for Autonomous Examination Related Work.

The Finance committee discussed the proposal regarding payment of honorarium for faculty and staff involved in examination-related work. The Chairperson highlighted that with the attainment of autonomous status, the examination responsibilities of the institute have significantly increased, including paper setting, moderation, invigilation, evaluation, result preparation, and tabulation work.

Members deliberated on the need to establish a structured and transparent honorarium policy to ensure timely compensation and to maintain motivation and accountability among faculty and staff. It was emphasized that the honorarium rates should be reasonable, aligned with institutional financial capacity, and comparable with norms followed by other autonomous institutions.

After detailed discussion, the following resolutions were passed:

1. The honorarium structure for various examination duties (Paper Setting, Moderation, Evaluation, Invigilation, Practical Examination, Tabulation, Result Processing, etc.) will be prepared and finalized by the Examination Committee.
2. Payments will be made online for above mentioned work through proper documentation and verification by the Controller of Examinations.
3. The policy will be implemented from the Coming examination session.
4. The principal will monitor the effective implementation of the policy.

Agenda 5: Approval of Examination Fee, Revaluation Charges, Challenge Evaluation Charges, etc.

The committee deliberated on the proposal for approval of examination-related fees to be collected from students, including Examination Fee, Revaluation Charges, Challenge Evaluation Charges, and other applicable processing fees.

The Chairperson informed the members that, in view of the autonomous status of the institute, the responsibility of conducting examinations, evaluation, result declaration, revaluation, and related processes now rests with the institution. Therefore, it is necessary to approve a structured and transparent fee framework to ensure smooth conduct of examination activities and maintenance of examination infrastructure.

Members discussed the financial requirements involved in question paper setting, printing, confidential work, evaluation, practical examinations, result processing, and revaluation procedures. It was emphasized that the proposed fees should be reasonable, student-friendly, and in line with norms adopted by other autonomous institutions.

After detailed discussion, the following resolutions were passed:

1. The Examination Fee structure for all programs (Diploma/UG/PG, as applicable) was reviewed and approved.



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2. Revaluation Charges and Challenge Evaluation Charges were approved as per the proposed rate structure.
3. Fees for supplementary examinations, improvement examinations, and issue of duplicate mark sheets/grade sheets were also approved.
4. The approved fee structure will be effective from the coming examination session.
5. The Accounts Section and Examination Cell will ensure proper notification and implementation of the approved fee structure.

Agenda 6: Approval of printing material, vendor, format related to examination.

To consider and approve the specifications and quality of printing materials, selection/finalization of authorized vendors, and standard formats related to examination processes, ensuring confidentiality, quality standards, cost-effectiveness, and compliance with institutional, University, PCI, and UGC norms.

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