

Somaiya Vidyavihar University

Annexure 16B- FDR and budget details

The SVU University is established in June 2019 i.e. after admission process of the academic year 2019-20. All the necessary documentation relevant to financial matters required for State Government and UGC were submitted from time to time. As per the provisions of SVU Mumbai Act 2019, the finance board is in place. The first audit of SVU is under transition.


Dr. Nand Kumar Gilke
Registrar
Somaiya Vidyavihar University





SOMAIYA
VIDYAVIHAR UNIVERSITY



SVU/R/O/19-20/041

July 27, 2020

Sub: Constitution of the Finance Committee-Orders issued

Ref: Clause No. 3.15 of the First Statutes (Draft) of Somaiya Vidyavihar University, Mumbai

As per Clause No 3.15 of the First Statutes of the Somaiya Vidyavihar University Act, 2019, the Finance Committee of the University is constituted with the following members:

- a) Prof. V. N. Rajasekharan Pillai, Vice-Chancellor, Chairman.
- b) Mr. Bimal Mehta, Executive Director of Vakil & Sons Pvt. Ltd, Chancellor's Nominee from the GB.
- c) Dr. Sachchidanand Shukla, Chief economist, Mahindra Group, Mumbai, Chancellor's Nominee from the BoM.
- d) Dr. Monica Khanna, Dean of Faculty of Management, Chancellor's Nominee from among the Deans of SVU.
- e) Mr. Devendra Shrimanker, CA, Partner, M/s. A. J. Shah Associates, Chartered Accountants, Finance Expert.
- f) Mr. V. V. Joshi, Executive Director, Godavari Biorefineries Ltd, Finance Expert.
- g) Dr. Nandkumar Gilke, Registrar, Somaiya Vidyavihar University.
- h) Mr. Faraz Kagalwalla, Chief Finance & Accounts Officer, SVU - Member Secretary and Convenor of the Committee.

Secretary of the Sponsoring Body of the University, Lt. Gen. Jagbir Singh, shall be an invitee for the meeting of the Finance Committee.

The Finance Committee will meet once in 3 months - 4 times in a Year.

The powers and functions of the University Finance Committee are given in the attachment.

Issued as approved by the Vice- Chancellor.

Gilke

Dr. Nandkumar Gilke
Registrar

Gilke



To:
All Members

CC:

1. The office of Chancellor 2. The office of Vice chancellor
3. Hols of constituent colleges of SVU 4) Office of CFO 5) Secretary-SVV 6) Office File



Proforma for submission of information by State Private University

H. Financial Viability

10.1 Details of the Corpus Fund created by the University

SOMAYA VIDYAVIHAR UNIVERSITY - ENDOWMENT FUND						
Bank	FDR NO.	AMOUNT	Date of deposit	Date of maturity	Period	Interest %
Fixed Deposits with Union Bank of India		Rs. L				
Endowment fund for Self-finance University	563566	195.00	03-02-2020	03-02-2025	5Yrs	6.30
Endowment fund for Self-finance University	563567	195.00	04-02-2020	04-02-2025	5Yrs	6.30
Endowment fund for Self-finance University	563568	195.00	05-02-2020	05-02-2025	5Yrs	6.30
Endowment fund for Self-finance University	563569	195.00	06-02-2020	06-02-2025	5Yrs	6.30
Endowment fund for Self-finance University	563570	195.00	07-02-2020	07-02-2025	5Yrs	6.30
Endowment fund for Self-finance University	563571	25.00	08-02-2020	08-02-2025	5Yrs	6.30
Total		1,000.00				

10.2 Financial Position of the University

The Somaiya Vidyavihar University was established in August 2019.

The constituent colleges of Somaiya Vidyavihar University namely K J Somaiya College of Engineering, K J Somaiya Institute of Management and K J Somaiya College of Education were earlier affiliated to University of Mumbai and their Accounts were audited. The last three years audited statements will be attached as annexures and will be sent shortly.

10.3 Source of finance and quantum of funds available for running the University

Somaiya Vidyavihar University is self-finance private university. The source of finance is fees collected from students.



Gilke
Dr. Nandkumar Gilke
 Registrar
 Somaiya Vidyavihar University